



**TRANSPARENCY
INTERNATIONAL UK**
fighting corruption worldwide

ANNUAL IMPACT REPORT AND ACCOUNTS

2022-2023

Transparency International is a global movement sharing one vision: a world in which government politics, business and the daily lives of people are free of corruption.

Transparency International UK is the UK national chapter of this movement.

We work with the UK and devolved governments, parliamentarians, civil society and the private sector to tackle corruption at home, addressing the UK's global corruption footprint and helping multinational companies prevent corruption by operating with integrity.

We are also home to two major global programmes tackling corruption in the Defence and Security sector and Global Health on behalf of the wider Transparency International movement.

“

TI UK is one of the most expert organisations working on corruption and economic crime in the UK. Their work has been instrumental in uncovering egregious cases of corruption and money laundering, whilst providing effective advocacy and evidenced-based policy solutions to influence legislative and policy change.

Dame Margaret Hodge MP, Chair of the All Party Parliamentary Group on Anti-Corruption and Responsible Tax.

Our Vision

is a world in which government, business, civil society, and the daily lives of people are free from corruption.

Our Mission

is to stop corruption, promote integrity and, to that end, hold power to account for the common good.

WE ADVANCE POLICY

Our research, evidence and advocacy drives the use and improvement of law, regulations, systems and policy to deter and pursue corruption.

22-23 HIGHLIGHTS



Following our seven-year-long campaign, the UK Government created the Register of Overseas Entities recognising the critical need for transparency over who owns overseas companies that hold UK property.



The Government tabled the Economic Crime and Corporate Transparency Bill which includes our recommendation to give Companies House powers to check the information it receives. If implemented, it will help end the use of UK firms in corruption and money laundering.



Our UK team gave in-person and written evidence to two parliamentary committees on the Economic Crime and Corporate Transparency Bill as it passed through Parliament.



The World Health Organisation's proposed Pandemic Preparedness Accord now includes transparency and equity as key tenets and recommendations on data sharing and contract transparency following advocacy by our Global Health team.



The framework being developed by the UN to regulate Private Military Security Companies like the Wagner Group now includes key anti-corruption wording thanks to advocacy by our Defence and Security team.

WE IMPROVE PRACTICE

By driving the public and private sectors to change behaviour, attitudes and stop corruption.

22-23 HIGHLIGHTS



A new code of conduct for MPs (banning politicians from accepting cash for lobbying services) came into effect – the goal of a TI-UK campaign to prevent UK public policy being influenced by private interests.



47 per cent of companies which used our Corporate Anti-Corruption Benchmark reported an increase in their score as they enhanced their anti-corruption programmes.



We provided guidance to the US State Department on ways to improve transparency in US arms transfers and strengthen transparency language in the new US Conventional Arms Transfer policy.



Our Global Anti-Bribery Guidance portal, which provides guidance on corporate anti-corruption best practice, received almost 33,000 visits from around the globe.



We were invited to contribute to risk assessment measures and monitoring and evaluation guidelines being developed by the European Union's diplomatic service, the European External Action Service.



WE PROMOTE CHANGE

By sharing knowledge, creating pressure and reducing opposition, we mobilise and support allies to tackle corruption.

22-23 HIGHLIGHTS



Our Investing with Integrity research made the case for impact investors to play a key role in preventing corruption by linking risk management with environmental and social processes.



Our Global Health work with fellow Transparency International Chapters in Uganda and Zambia to increase equity and transparency in the roll out of the COVID-19 vaccine increased the vaccination rate from 22 per cent to 41 per cent in Uganda and from 12 per cent to 55 per cent in Zambia in 2022.



Our Russian Asset Tracker media collaboration won the European Press Award for Innovation, raising awareness of the urgent need for transparency to uncover the hidden assets of those close to the Kremlin.

CONTENTS

Our Vision and Mission	4
Message from the Chair and Chief Executive	8
2022 Corruption Perceptions Index	10
Our Objectives	11
UK Programmes	12
Stopping the Flow of Dirty Money	13
Protecting the Public's Resources	15
Securing Integrity in Politics	16
Driving Integrity in Business	18
Global Programmes	20
Transparency International Defence and Security	21
Transparency International Global Health	25
The Year in Events	28
Global Engagement – New Relationships	29
Transparency International UK Annual Event.....	30
Other Event Highlights	31
Media Outreach	33
Social Media	34
Lessons Learnt This Year.....	35
Going Forward	36
Thank you	37
Annual Accounts	38

FROM THE CHAIR AND THE CHIEF EXECUTIVE

The devastation that corruption leaves in its wake has been plain for all to see this year. At the time of writing, tens of thousands have been killed and many more forced to flee their homes as Russia's full-scale invasion of Ukraine passed the one-year mark. The sanctions imposed on President Putin, his administration and oligarchs close to the Kremlin are a stark reminder that this is a war made possible by individuals' abuse of power and their plundering of Russia's resources.

Here in the UK, in a clear indictment of standards in UK government and controls over the use of taxpayer money, this was also the year that Britain's score in Transparency International's Corruption Perception Index fell sharply to its lowest level since 2012. Only four other countries saw their scores drop by the same amount or more - Azerbaijan, Myanmar, Oman and Qatar. Of course, this by no means equates with what's going on in Ukraine. But it does send a message: business executives around the world increasingly view corruption and bribery as a real issue in Britain, putting at risk the UK's reputation as a trusted world player and a good place to do business.

These grim events leave no doubt that our work to stop corruption is more important than ever. So, we are pleased to report that this last year has seen Transparency International UK achieve key successes that are already helping to strengthen the fight against corruption here in the UK and where Britain has influence.

Our seven-year long campaign for transparency over the ownership of overseas companies that hold UK property finally bore fruit. The Register of Overseas Entities (ROE) came into effect in January 2023. It has already begun to reveal invaluable information about who really owns the anonymous companies behind high-end UK property. It raises important questions about dirty money, and how it affects the housing market and the lives of UK citizens. The register will also play a critical role in ensuring that sanctions imposed on those close to the Kremlin leadership are effective.

Inevitably, there remain loopholes for those determined and with the means to keep under the radar. We have been working this year to build pressure to close those gaps with our [Partners in Crime report](#) and in evidence we gave to two UK Parliamentary committees.



Daniel Bruce
Chief Executive



Fiona Thompson
Trustee Chair



Daniel Bruce on highlights of the year.

Meanwhile, with the continuing drip of political integrity scandals regularly dominating the headlines, we are thrilled at the success of another long-time Transparency International UK campaign. A new code of conduct for MPs, which delivers on some of our calls for tighter controls on second jobs came into force in March 2023. It bans politicians from accepting cash for lobbying services – a major source of conflict between their public and private roles. It is a significant step in preventing UK public policy being hijacked by vested interests and essential to protect our fragile democracy.

Our work exposing a fast-track lane for the politically connected to tender for COVID-19 response contracts continued this year. We submitted evidence to the government's Public Accounts Committee's inquiry into the awarding of lucrative contracts to the testing company, Randox Laboratories. The Committee adopted a number of our recommendations in its [final report](#) on improving transparency in lobbying.

Driving Integrity in Business

2023 marks ten years of our [Business Integrity Forum](#) which brings together companies committed to driving integrity in business and improving their internal anti-corruption process.

Our [Investing with Integrity](#) report made the case for impact investors to play a key role in preventing corruption

by linking risk management with environment and social processes. It has been so well received, a follow-up laying out guidance for investors has already been commissioned.

Global Work

With the war in Ukraine dominating news, a string of coups in West Africa and the lasting global impact of the pandemic, we focused on ensuring fighting corruption is embedded in critical multilateral frameworks and tools.

Defence and Security

Our Defence and Security programme has played a key role in building consensus for the need for stronger regulation of Private Military and Security Companies (PMSCs).

Notorious outfits like the Wagner Group are increasingly replacing regular armies and security forces in Ukraine and parts of Africa with deadly consequences. Our advocacy has resulted in key anti-corruption wording being included in the framework being developed by the UN to regulate PMSCs.

Global Health

As the world slowly begins to recover from the COVID-19 pandemic, our Global Health programme has been contributing to international planning for the next major health emergency, focusing on transparency and equity in the financing and distribution of vaccines.

As a result of their advocacy, transparency and equity have now been included as key tenets in the World Health Organisation's proposed Pandemic Preparedness Accord, and our recommendations on data sharing and contract transparency have also been adopted.

Advocacy and Engagement

The imposition of sanctions on those close to the Kremlin and the stream of UK political scandals threw the spotlight on dirty money and the code of conduct for MPs as never before. Over the last year, we have used our networks to place key questions in the House of Commons, given oral and written evidence to parliamentary committees and put pressure on the Government to appoint the new Independent Adviser on Ministers' Interests.

Globally the International Anti-Corruption Conference in Washington DC last December was one of the year's big moments, giving us a platform to showcase our expertise to government leaders, the private sector and civil society from around the world. We organised and participated in high-level panels discussing those who help launder dirty money, impact investing and key global health, defence and security themes.

Another strong year for media coverage of our work reinforced our advocacy. We participated in over a dozen media collaborations, providing data and expertise exposing the role of the UK as an enabler of global corruption. This included a major project with The Guardian and the Organised Crime and Corruption Reporting Project (OCCRP) cataloguing the vast wealth held outside Russia by oligarchs and key figures close to Russian President Putin. It was awarded the European Press Prize for Innovation. Law enforcement has used this data to bring cases to court. Alongside these collaborations we continued to receive significant high profile media coverage across our key campaigns.

We would not have achieved the significant breakthroughs highlighted in this report without your support for our campaigns and research that can often take years to come to fruition.

Thank you. We hope you will continue to back us in the year ahead.

2022 CORRUPTION PERCEPTIONS INDEX

Britain slumped to its lowest score since 2012 in this year's Transparency International Corruption Perceptions Index (CPI). The UK's score fell sharply to 73 resulting in a seven place tumble from 11th to 18th in the global rankings.

The CPI uses impartial surveys from experts and business leaders to score and rank countries by the perceived level of corruption in their public sectors. It uses a scale of zero (perceived as highly corrupt) to 100 (perceived as very clean). Whilst the UK continues to have a relatively high score, only Azerbaijan, Myanmar, Oman and Qatar's scores fell by as much or more than the UK's. The clear message is that global business executives and the experts whose views contribute to the index increasingly view corruption and bribery as an issue in Britain, corroding our reputation as a good place to do business.



UK results since 2012

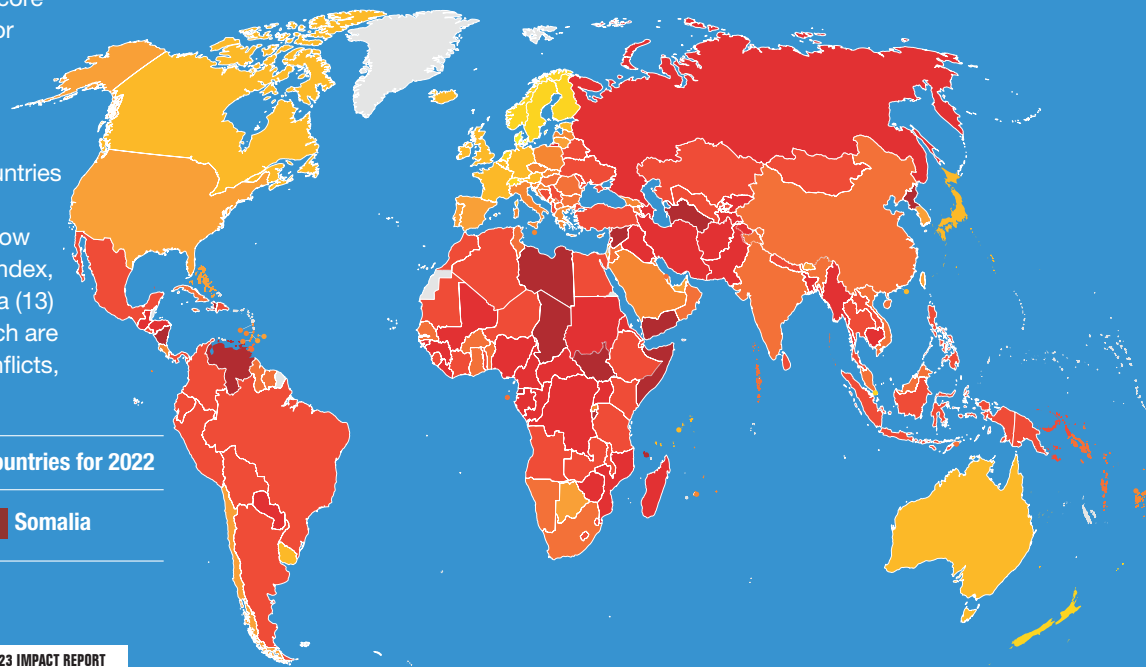
Year	2022										2012
Score (out of 100)	73	78	77	77	80	82	81	81	78	76	74
Rank (1 is highest)	18	11	11	12	11	8	10	11	14	14	17

Globally, the CPI average score remains unchanged at 43 for the eleventh year in a row although some country rankings have changed.

More than two-thirds of countries still have a serious problem with corruption, scoring below 50. Denmark (90) tops the index, with South Sudan (13), Syria (13) and Somalia (12), all of which are embroiled in protracted conflicts, remaining at the bottom.

Highest and lowest ranking countries for 2022

90 ▲ Denmark 12 ▼ Somalia



OUR OBJECTIVES

1

Stop the Flow of Dirty Money

2

Protect the Public's Resources

3

Secure Integrity in Politics

4

Drive Integrity in Business

5

Incubate New Projects and Partnerships to Tackle Corruption



UK PROGRAMMES

“

Because of the system of secrecy here in the UK and in relation to the Overseas Dependencies it's really easy for people to hide their assets and their funds in the UK and not even the police necessarily have sight of where those assets are.

Rachel Davies Teka, Director of Advocacy, BBC News, April 2022.

STOPPING THE FLOW OF DIRTY MONEY

President Putin's full-scale invasion of Ukraine in 2022 followed swiftly by sanctions on those closely linked to the Kremlin put the global spotlight on dirty money in the UK. With Britain notorious as the safe haven of choice for Russian illicit finance, our longstanding calls for transparency over property ownership and a strengthened company registry took on new urgency.

The Property Register

After our seven-year-long campaign, the government finally accepted the need for transparency over who owns overseas companies that hold UK property, creating the Register of Overseas Entities (ROE) in January 2023. Our research has found opaque companies based in secretive financial centres, like the British Virgin Islands, are used regularly to buy property here with corrupt wealth. The new register has already provided valuable insights including the revelation that the son of a senior Azerbaijani official is the true owner of an offshore company that owns a £17 million flat in one of London's most expensive areas.

Our analysis of how the register is working, [Through the Keyhole](#), highlights the inevitable remaining loopholes. Our findings were presented and scrutinised in the House of Commons. We are continuing to work to close those loopholes.



Duncan Hames, Director of Policy, giving evidence to Parliament's Economic Crime and Corporate Transparency Public Bill Committee.

Companies House

After years of advocacy to reform Companies House, the UK Government tabled the Economic Crime and Corporate Transparency Bill in Autumn 2022. It includes many of our recommendations, such as giving Companies House powers to check the information it receives. If implemented, these changes will help end the use of UK firms for corruption and money laundering. We are now working with MPs on all sides of the house to put forward amendments to address the remaining vulnerabilities on shareholder data and opaque corporate partnerships.

The UK's latest Economic Crime Plan was published in March 2023. We worked closely with partners including Spotlight on Corruption and the Royal United Services Institute (RUSI), to feed into its development. Meanwhile, we continue to work to improve the Economic Crime and Corporate Transparency Bill as it passes through Parliament. We have supported parliamentarians in tabling key amendments calling for reforms to close transparency loopholes, in addition to submitting written evidence while our Director of Policy and the Head of Advocacy gave oral evidence to parliamentary committees.



Following the money is critical to making financial sanctions bite. Those who are targeted by sanctions may have shared their wealth among family, friends and associates.

Ben Cowdock, Investigations Lead, The Guardian, May 2022.



↓ DOWNLOAD REPORT

PARTNERS IN CRIME

In October 2022 we published '*Partners in Crime*' which used data from Companies House and more than 50 corruption and money laundering cases, to set out the likely scale of abuse of Limited Liability Partnerships (LLPs) in high-level white-collar crime to support our calls for reform.

Our analysis of nearly 147,000 LLPs incorporated between April 2001 and September 2021 revealed that 14 per cent (more than 21,000) had three or more red flags for corruption. The report is the first to expose the scale of abuse of this type of entity, with a conservative estimate putting the economic damage caused in the hundreds of billions of pounds, much of this flowing out of Russia.



Rachel Davies Teka, Director of Advocacy, giving evidence to the Business, Energy and Industrial Strategy Committee.

PROTECTING THE PUBLIC'S RESOURCES

Building transparency into public procurement has also remained a high priority. We have continued working with partners in the UK Anti-Corruption Coalition to secure improvements to the Procurement Bill to enable better scrutiny of public finances. Work is also underway to feed into the independent UK COVID-19 Inquiry following our revelation of VIP fast track lanes for the politically connected tendering for lucrative COVID-19 response contracts.

We submitted evidence to the Public Accounts Committee's [inquiry into contracts awarded to the testing company, Randox Laboratories](#). The Committee adopted a number of our recommendations in its [final report](#) on improving transparency over lobbying and strengthening safeguards against abuse of conflicts of interest.

Investigative Collaborations

In the last year we have participated in a number of collaborations with respected investigative media organisations to expose the corrupt still hiding in the shadows, how they operate and the UK professional services which help them. Our Russian Asset Tracker investigation – a partnership with our Russian colleagues and the Organised Crime and Corruption Reporting Project (OCCRP) and others was awarded the European Press Prize for Innovation.



SECURING INTEGRITY IN POLITICS

After another year of political scandals, we are making headway on reforms to deliver stronger safeguards against misconduct in Westminster. Our new research revealed that over the last five years 40 potential breaches of the Ministerial Code, the rules which guide the behaviour of Ministers, had not been investigated. Using high-level advocacy combined with media collaborations, we have focused our efforts on securing changes that would make ministers and parliamentarians' conduct more open and accountable.

The House of Commons agreed to **a new code of conduct** that delivers some of our long-standing calls for tighter controls on MPs' second jobs and improved transparency over their financial interests. The updated rules came into effect in March 2023 and ban politicians from accepting cash for lobbying services – a major conflict between their public and private roles. This should help prevent the distortion of public policy in favour of vested interests and prevent further damage to public confidence in our democratic institutions. It follows our long-running campaign to reveal how many MPs hold outside roles that present serious conflicts of interest.

MPs are also considering changes that would help prevent **all-party parliamentary groups (APPGs)** being used as a backdoor for foreign influence and clandestine corporate lobbying. Following our 2018 report **In Whose Interest**, we have supported these efforts for reform, and will continue to press for their adoption.

In Scotland, recent events have provided an opening for us to engage Holyrood on the need to make both the government and wider public sector more accountable. This is beginning to yield results.

Finally, after a long delay and our repeated calls, the Prime Minister finally appointed a new ethics advisor, the Independent Advisor on Ministers' Interests, who is tasked with assisting those in government to act with probity. However, much remains to do to reform the safeguards of integrity and standards at the highest levels of government.



Recent events have demonstrated how long-standing conventions around ethical standards in public life are no longer observed as a matter of course, and provide a poor check against misconduct by those in power. This slipping of standards risks fuelling inequality, holding back our economy, and undermining responses to crises.

Daniel Bruce, Chief Executive, Reuters, June 2022.

“

Britain's revolving door watchdog has proved powerless to stop former ministers and officials cashing in on the contacts they made in public service... Tighter controls on lobbying for private interests and replacing the present Advisory Board with a statutory body that can effectively police the revolving door would better protect the public from it being so abused.

Duncan Hames, Director of Policy, March 2023.

MANAGING REVOLVING DOOR RISKS IN WESTMINSTER

Our research highlighted the potential for former ministers and officials to take advantage of the contacts made while in public service.

Nearly a third of all new jobs taken by former ministers and senior officials had a significant overlap with their previous brief, raising serious questions over how potential conflicts of interest are managed. Data from the Advisory Committee on Business Appointments (ACOPA) which regulates movement between the public and private sector, revealed 604 post-government roles were taken up by 217 high-ranking civil servants, special advisers and ministers between January 2017 and June 2022.

Of these 604 roles, 177 (29 per cent) had an overlap with the minister's or official's former policy area. This overlap was most common in the defence sector, with 81 per cent of post-public roles (39 out of 48) overlapping with former

officeholders' previous briefs. We have been campaigning for tighter rules on lobbying for private interests and to create a statutory body to police the revolving door and protect the public.



Duncan Hames, Director of Policy talking about Revolving Door Conflict of Interest.

DRIVING INTEGRITY IN BUSINESS

The £280 million fine for bribery handed to commodity trading firm Glencore Energy UK Ltd at the end of 2022 clearly illustrated that grand corruption in business remains a concern. The firm was convicted of *actively bribing* officials in five African countries in return for preferential access to oil.

It was a glaring reminder of the links between company culture and effective compliance – the focus of a key piece of our research in the last year. Meanwhile, our Business Integrity Forum continues to expand, while reforms to economic crime legislation and unprecedented sanctions regimes have focused company attention on the importance of rigorous internal compliance.

“Businesses should be on high alert when dealing with wealthy clients from places where bribery and abuse of power are rife, and report any suspicious activity to the National Crime Agency.

Rachel Davies Teka, Director of Advocacy, Daily Telegraph, July 2022.

Promoting Change

Our **Values Added** guidance explores the emerging area of values-based compliance. Many companies rely on a purely rules-based approach, using codes of conduct and procedures to curb corruption risk. However, there is growing recognition that employees must also be motivated to act ethically if compliance measures are to be effective. Our report offers insights for companies looking to enhance their anti-corruption approach by creating an ethical corporate culture.

UK Anti-Corruption Strategy

The private sector is, of course, a key partner in implementing an effective anti-corruption framework. This year we supported the development of the government’s latest Anti-Corruption Strategy mobilising our Business Integrity Forum members to contribute their insights.

Improving Business Practice

In 2023 we marked the tenth anniversary of our **Business Integrity Forum** which convenes UK companies committed to improving their anti-corruption measures and to driving integrity. We welcomed three new members this year. Events were led by expert speakers, including anti-corruption campaigner Bill Browder, and covered topics such as whistleblowing, our annual Corruption Perceptions Index briefing, and sanctions compliance.

Our **Corporate Anti-Corruption Benchmark** continues to drive improvements with 47 per cent of participants seeing an increase in their score as they enhanced their anti-corruption programmes.

Training

Our **Global Anti-Bribery Guidance** portal, which provides guidance on corporate anti-corruption best practice, received almost 33,000 visits from around the globe.

Our leading Doing Business Without Bribery free online training received 10,174 visits with four companies paying to customise the course for their own businesses.



“

Many impact investors too narrowly approach business integrity as a compliance threshold to be crossed. In this framing, business integrity matters because it helps the investor avoid negative reputational, financial, legal and regulatory consequences. However, they should not be the only goal, nor the end goal, of business integrity risk management.

Tom Shipley and Rory Donaldson, Investing with Integrity, July 2022.

A NEW ROLE FOR INVESTORS

Our *Investing with Integrity* report set out the key role investors can play in preventing corruption by linking risk management with environmental and social processes. Our research revealed that impact investors tend to focus on compliance due diligence at the pre-investment stage and when issues arise, missing opportunities for development impact.

Our report sets the agenda for impact investors to raise the bar and will be followed up with guidance on practical steps to take. We presented the findings alongside British International Investment (BII) and their partners at the International Anti-Corruption Conference in December 2022.



GLOBAL PROGRAMMES

TRANSPARENCY INTERNATIONAL DEFENCE AND SECURITY

The risk of corruption in defence has never been greater. Global military expenditure is at an all-time high. With much of the world's attention focused on Ukraine, a string of coups in West Africa has left a trail of instability, along with the departure of international peacekeeping forces from Mali.

Violence from terrorist groups continues to take a massive toll on the Sahel while virtually unregulated private military and security companies (PMSCs) are an increasing presence globally. This year we focused on influencing global approaches to building accountability and transparency in the sector and on reinforcing our global and national networks so that we can better share our expertise about how to effectively rein in corruption.

Private Military and Security Companies

National security around the world is increasingly outsourced to profit-making private companies. Yet regulatory oversight is failing to keep pace, leading to risks of fraud, corruption and violence. Over the past year, Transparency International Defence and Security has been advocating for better regulation of PMSCs.

Using our new **Hidden Costs** research, our advocacy focused on embedding language on anti-corruption in the UN Open-Ended Inter Governmental Working Group's (OEIGWG) development of an instrument to regulate PMSCs. This included working with the legal team drafting the instrument and participating in the informal and then formal consultation in Geneva in April 2023. Our suggestions including references to state owned enterprises, beneficial ownership transparency, the need to include whistleblowing protection systems and heightened oversight were accepted. We also worked with the US and other governments on shaping their response, resulting in the inclusion of a reference to the United Nations Convention on Corruption (UNCAC) and the United Nations Convention against Transnational Organised Crime (UNTOC) in the draft text.



Josie Stewart, Programme Director, Transparency International Defence and Security.

Security Sector Reform

Our work on security sector reform has continued to make an impact. We were invited to contribute to risk assessment measures and monitoring and evaluation guidelines that the European Union's diplomatic service, the European External Action Service is developing. At NATO's Building Integrity Conference in December 2022, the UN highlighted the role of our Government Defence Integrity Index (GDI) as a risk assessment and analytical tool.

Arms Trade Treaty

We provided guidance to the US State Department on ways to improve transparency in US arms transfers and strengthen transparency language in the new US Conventional Arms Transfer policy. The US State Department has also asked us to contribute to new US arms transfer guidelines.



The U.S. Government is at risk of undermining its own Strategy on Countering Corruption by failing to ensure that U.S. arms sales do not inadvertently support corrupt actors and facilitate bribery, foreign lobbying, and money laundering.

Colby Goodman, Senior Researcher, Responsible Statecraft, February 2023.



↓ DOWNLOAD REPORT

HIDDEN COSTS

Hidden Costs underscores the corruption and conflict risks caused by leaving the privatisation of national security to grow and operate without proper regulation. The private military and security sector has swelled to be worth **US\$224 billion** in 2022/2023.

That figure is expected to double by 2030. Currently the non-legally binding Montreux Document is the only guidance in place but lacks teeth. International rules and robust code of conduct standards are urgently needed to regulate and ensure mandatory reporting of Private Military and Security Company (PMSC) activities. We presented our findings at the Forum on the Arms Trade in February 2023 and to the UN Intergovernmental Working Group on PMSCs.



Dr. Jelena Aparac, UN Working Group on the Use of Mercenaries, speaking at Transparency International Defence and Security event.



NIGER: REDUCING VIOLENCE WITH CIVIL MILITARY COMMITTEES

Conflict and instability are a constant threat for people in the border regions of Niger. We worked with the country's Transparency International chapter to create civil military committees to reduce tensions.

These Citizen Vigilance and Community Watch Committees (C2VC) meet monthly, enabling government and citizen representatives to talk – a first step to ensuring civilians are safe. Through these committees, local communities and defence and security forces have established direct communication with each other and mutual trust and support is building. This is more important than ever in light of the July 2023 coup d'état.



INCREASING AWARENESS OF DEFENCE AND SECURITY CORRUPTION IN NIGERIA

Media coverage of corruption in defence and security is key to building pressure for change. We have been supporting CISLAC, the Transparency International chapter in Nigeria, to improve understanding of the risks of corruption in the sector and build momentum for transparency and accountability.

Media workshops and retreats for investigative journalists were held across the country. The result: 24 published stories on defence corruption in Nigeria on topics ranging from military commercial ventures, defence budget allocations and small arms trafficking, and five investigative reports. The project has also reinforced CISLAC's reputation and traction with government officials.

TRANSPARENCY INTERNATIONAL GLOBAL HEALTH

The World Health Organisation (WHO) declared the COVID-19 pandemic over in May 2023. However, it continued to dominate global health and the work of Transparency International Global Health throughout the last year.

Our focus was twofold: working to make the continued COVID-19 vaccine roll out transparent and equitable in the least well served parts of the world and to prevent corruption undermining efforts to protect the public during the next global health crisis.



Sara Bandali, Director of International Engagement.

COVID-19 vaccine rollout

With the World Health Organisation (WHO) aiming to vaccinate 70 per cent of people around the world in 2022, we continued to work with Transparency International chapters in Uganda and Zambia to prevent corruption and build transparency in the roll-out.

Our colleagues in Zambia and Uganda supported district officials, village health teams, and community organisations to tailor programmes to the population to increase uptake, monitoring the rollout for bribery attempts. Overall vaccination rates increased in 2022 in Zambia from 12 per cent to 55 per cent and in Uganda from 22 per cent to 41 per cent.

Corruption has too often been tolerated as a cost of doing business, particularly in humanitarian situations. Especially where there is a perceived trade-off between urgency and due diligence. But preventing corruption is the only way to ensure an effective and efficient response, even more so in times of emergency.

Reuben Lifuka, Vice Chair Transparency International and Peter Wandera, Executive Director Transparency International Uganda, News 24 South Africa, November 2022.

Preparing for Future Pandemics

As the pandemic drew to an end, we focused on research into the critical but overlooked area of transparency and equity in the financing and distribution of COVID-19 vaccines to shape planning and preparations for future pandemics.

In Uganda and Zambia this included making policy recommendations to the Ministries of Health, recommending safeguards to mitigate the corruption and opacity seen during the pandemic.

Globally, we submitted evidence and policy recommendations to the German G7 presidency, and the World Health Organisation's (WHO) review of Global Architecture for Health Emergency Preparedness, Response and Resilience (HEPR), and the EU's new Global Health strategy.

The proposed WHO Pandemic Preparedness Accord, and World Bank hosted Pandemic Fund are also key opportunities to ensure countries are better prepared. Our advocacy for greater inclusion of transparency and anti-corruption measures included a series of policy briefs and an event in Washington DC during December's International Anti-Corruption Conference. At the time of writing, the latest draft of the Accord now recognises transparency and equity as key tenets. Some of our other recommendations for data sharing and contractual transparency have also been included.

“

There also need to be efforts to ensure greater procurement transparency to avoid pricing inequities and facilitate access. That means disclosure of contracting information, which we haven't seen throughout the pandemic. It's an incredibly opaque process.

Jonathan Cushing, Programme Director, Transparency International Global Health, Devex January 2023.

Health System Strengthening

With corruption and fraud siphoning off an estimated \$560 billion from health budgets globally every year, there continues to be a need to build anti-corruption, transparency and accountability measures into mechanisms to strengthen health systems.

We have been working with the WHO, the London School of Hygiene and Tropical Medicine and the civil society organisation U4, to initiate a commission with the UK medical journal The Lancet on corruption. We will also be playing a key role in the WHO's new Global Network on Anti-Corruption, Transparency and Accountability which aims to embed anti-corruption approaches into health sector policies and practices.





BRINGING EQUITY AND TRANSPARENCY TO UGANDA'S VACCINE ROLL OUT

With high rates of bribery to access COVID-19 vaccines reported in some districts of Uganda, we worked with the country's Transparency International chapter to put in place measures, including corruption reporting hotlines to mitigate bribery attempts.

In one instance, a caller reported being asked to pay a significant sum for a printed vaccination certificate which should have been free. The caller was told that public health facilities should not charge. Equipped with the information he returned to the health facility and raised the issue with the manager who cautioned his workers and ordered that the certificate be processed for no charge.



2022-2023

THE YEAR IN EVENTS

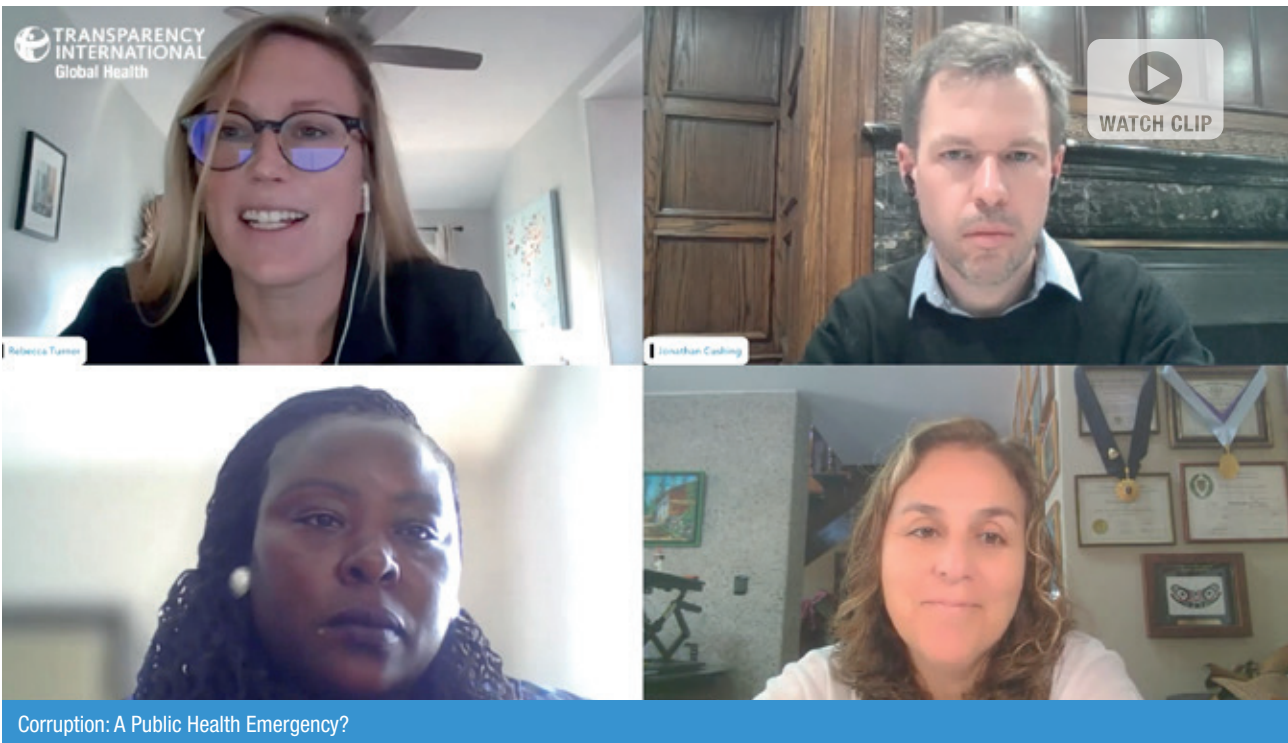
GLOBAL ENGAGEMENT – NEW RELATIONSHIPS

Fostering new global partnerships and raising the profile of our work internationally has been a key goal this year. Highlights were the International Anti-Corruption Conference (IACC) in Washington DC in December 2022 and the Mo Ibrahim Governance Weekend in Nairobi in April 2023.

The IACC brings together global leaders, businesses, government and civil society to tackle corruption. We organised and participated in high level panels on the professional services which make it possible for dirty money to flow across borders, and on Private Military and Security Companies and Corruption.

We also held events focusing on key aspects of our global health and defence and security work. This has resulted in a collaboration with the US Agency for International Development (USAID) on a webinar series over the next year raising the profile of corruption in global health.

The Mo Ibrahim Governance Weekend convenes prominent African political and business leaders, representatives from civil society, global and regional institutions as well as Africa’s major international partners. Transparency International UK and Transparency International Kenya led a session showcasing the effectiveness of cross border working in creating effective solutions to illicit financial flows.



TRANSPARENCY INTERNATIONAL UK ANNUAL EVENT

Lawsuits brought by oligarchs trying to bully journalists and authors into silence and the views of a former MI6 chief on transparency and security were just some of the topics explored by our events programme this year.



The Role of Media in Exposing Corruption: Are We Losing the Battle?

An increasingly common form of litigation used to stifle free speech known as Strategic Lawsuits Against Public Participation (SLAPPs) was the subject of our Annual Event in November 2022. Catherine Belton, the author of *Putin's People*, an account of the emergence of the Putin regime and the threats posed by Russian money and influence, was one of the panellists. She was subject to a terrifying campaign of litigation. The solicitor Caroline Kean who successfully defended her and the Anti-SLAPPs Campaigner Susan Coughtrie were also speakers.

The panellists talked about their experience of fighting this kind of litigation and the need for it to be banned. To listen to the lecture press the button above.

Meanwhile, in a private event for some of our supporters, the former MI6 Chief Sir Alex Younger was interviewed by the Sky News Defence and Security Editor, Deborah Haynes.



OTHER EVENT HIGHLIGHTS

UK PROGRAMMES

- SEP '22 ● Cambridge Symposium on Economic Crime
- Labour Party conference: Illicit Finance Working Group event 'Ending the UK's Dirty Money Problem'
- Labour Party conference: Institute for Government event 'Do We Need to Rewire The System of Standards in Public Life?'
- Conservative Party conference: Institute for Government 'After the Johnson Era, How Can the Government Rebuild Trust?'
- OCT '22 ● All-Party Parliamentary Group Anti-Corruption & Responsible Tax and All-Party Parliamentary Group Fair Business Banking parliamentary reception.
- NOV '22 ● Anthropy – Panel on COVID-19 procurement
- Business Integrity Forum with Bill Browder, European Commission, NRF, the Sanctions Directorate

- DEC '22 ● International Anti-Corruption Conference – Panel on Enablers
- International Anti-Corruption Conference – Panel on Impact Investing
- Parliamentary launch of the Lobbying for Good Lobbying campaign
- MAR '23 ● UK Finance's Economic Crime Congress on progress and challenges in bringing transparency to company beneficial ownership.



Daniel Bruce speaking at Institute for Government event at Conservative Party Conference. Photo courtesy of Institute For Government.

DEFENCE AND SECURITY

- AUG '22** ● Arms Trade Treaty 8th Conference of States Parties in Geneva, co-hosted a side-event with Saferworld on corruption and arms exports risk assessments
- OCT '22** ● Defence and Security Conference, Chatham House
- UN Intergovernmental Working Group on PMSCs
- NOV '22** ● Roundtable with civil society on the European Peace Facility (EPF) Safeguards, Monitoring and Human Rights organized by the Dutch Permanent Representative in the EU

- DEC '22** ● International Anti-Corruption Conference – Workshop on PMSCs
- International Anti-Corruption Conference – Round table on corruption and defence
- APR '23** ● UN Intergovernmental Working Group on PMSCs

GLOBAL HEALTH

- DEC '22** ● UN Development Programme, Promoting integrity in the health sector in Europe and Central Asia Region
- International Anti-Corruption Conference – Panel on FIF on the Fifth: Governance and Accountability of the Pandemic Fund
- International Anti-Corruption Conference – Panel on Corruption: A Public Health Emergency?
- Joint USAID/WHO Global Network on Anti-Corruption, Accountability and Transparency (GNACTA) meeting
- MAR '23** ● University of Toronto/TI Funding of Patient Organisations in the United Kingdom: A Retrospective Study of Commercial Determinants, Funding Concentration and Disease Prevalence

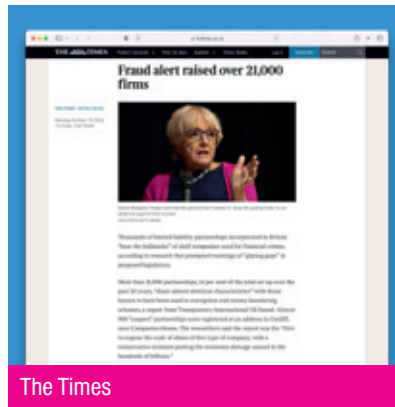
- MAR '23** ● Swedish EU presidency Tackling Corruption as an Obstacle to Development Europe
- Global Network on Anti-Corruption, Transparency and Accountability (GNACTA) Tackling Corruption in the Health Sector
- '22/'23** ● CSO dialogue sessions, COVAX ACT-A, German G7 presidency, WHO



FIF on the Fifth: Government and Accountability of the Pandemic Fund.

MEDIA OUTREACH

This year we increased our media collaborations aimed at raising awareness of the UK's role as an enabler of corruption, reinforcing our advocacy for new laws and the closing of loopholes.



We have supported over a dozen media partnerships. This includes a major project with The Guardian and the Organised Crime and Corruption Reporting Project (OCCRP) cataloguing the vast wealth held outside Russia by oligarchs and those close to President Vladimir Putin – winning a major investigative journalism award. In another collaboration with Russian colleagues and the media outlets Meduza and Novaya Gazeta, we also exposed a Russian ‘bottle laundromat’ used to launder dirty money.

We achieved more than 2,000 pieces of media coverage in the last year with stories and mentions in leading outlets. These include Radio 4's Today programme, Sky News, the Economist, an opinion piece from our Director of Policy in the Guardian and regular high-profile pieces across respected outlets like The Times, Financial Times and POLITICO. We continued to increase our visibility on broadcast outlets with regular appearances on LBC, Channel 4 News, BBC News and Talk TV. Globally we also continue to build awareness of our Global Health and Defence and Security Work with interviews in the Economist, BBC World and an opinion piece in a leading South African outlet working with colleagues in Uganda and Transparency International's Deputy Chair.



SOCIAL MEDIA

58,894 website visitors

to the UK, Defence and Security
and Global Health websites.

856,618 Twitter impressions

an increase of 1.7 per cent on last year.

361,490 LinkedIn impressions

a 7.7 per cent increase on last year.



LESSONS LEARNT THIS YEAR

It has been said it takes a village. In our case, the last twelve months have reminded us of the power of collaboration. We are already part of the global Transparency International movement, but this year has been testament to the power of many different voices speaking in unison.

The newly formed Illicit Finance Working Group made up of like-minded UK civil society organisations from RUSI to the Joffe Trust has strengthened our advocacy and parliamentary networks in the fight for legislation against dirty money.

Meanwhile, globally our partnerships with respected investigative journalists around the world has helped us expose not just the hidden assets of the corrupt but the professional services facilitating them, providing vital information for the UK's National Crime Agency.

Our closer working relationships with other national Transparency International chapters have also proved effective, helping to maximise global media coverage for our global health work and to showcase the dangers of corruption in defence and security.

Less positively, we were reminded of the challenge of trying to tackle a complex long-term issue like corruption, marrying that with the short time horizons of some donors. This has affected some multi-year fundraising for our programmes, encouraging us to ensure that our narrative underscores that effective systemic change takes time.

Meanwhile with the pace of technological developments, including recent advances in Artificial Intelligence, there will be new opportunities for the corrupt. It is increasingly clear that the scope of our work must address this new world if we are to tackle corruption.

GOING FORWARD

We will roll out the next wave of our strategy in 2024, building on this year's significant successes fighting dirty money and reinforcing political integrity and working to increase transparency in global health and defence and security.

- Closing the remaining loopholes enabling dirty money to enter the UK will remain a priority as will supporting calls for more resources to tackle illicit finance. We will continue to work to ensure new legislation is implemented and will monitor its effectiveness. There also remains much work to do to prevent damaging conflicts of interest between government and business and to ensure those donating to political parties do not have undue influence.
- Looking towards the next general election, we will be working to engage political parties as they draft their manifestos and we will reach out to prospective MPs to ensure that fighting dirty money and building integrity in politics is on their agenda. We will also be looking at local government audit systems. As part of our new work in Scotland, we will focus on improving governance in the wake of the Ferguson Marine ferry saga.
- In the coming year, our business integrity programme will continue to work with the private sector to improve transparency and integrity. Deepening our work with Impact Investors and Development Finance Institutions will be one area of focus. We will also support the private sector to manage bribery and corruption risk within a holistic Environment, Social and Governance (ESG) strategy, and work with business to prepare for incoming economic crime legislation.
- Strengthening integrity in defence governance will continue to be a key theme for our Defence and Security programme. We will leverage our respected Government Defence Integrity index to work with Transparency International partners in other countries and to influence the agendas of key multilateral organisations. The deadly role of corruption in the arms trade will also be a priority.
- Our Global Health programme will focus on corruption in health service delivery, working with Transparency International chapters around the world. New research will look at the impact of corruption on major global health priorities including malaria, HIV, maternal health and anti-microbial resistance.



Daniel Bruce on Transparency International UK priorities for 2023-4.

The corrupt are always looking for new ways to abuse power for private gain.

The new legislation that we campaigned for in the UK, described in this report, combined with the continuing high regard for our expertise in our UK, global health and defence and security work are making it harder for those trying to play the system.

However, world events have made clear much remains to be done to tackle graft and its corrosive consequences and we need your continued support to carry on the fight against corruption.



THANK YOU

Your invaluable backing has enabled us to come this far.
We hope you will continue to work with us on our journey
to create a world free from corruption.



ANNUAL ACCOUNTS

2022-2023

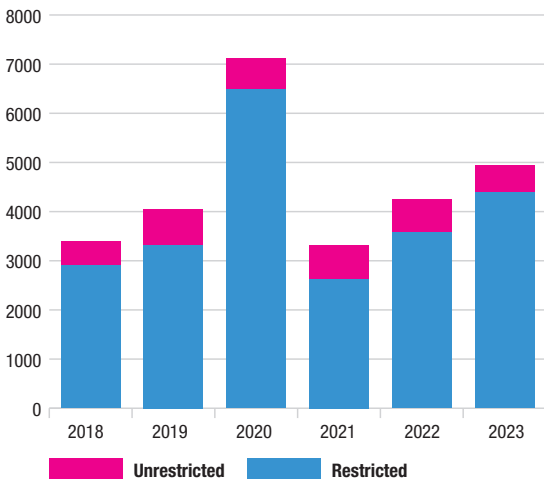
The Trustees report (which includes the Directors report required by Company Law), comprises the contents of the Impact Report and the section of the Annual Review and Accounts between pages 39 and 67.

Financial Review

Income from all sources was £4,955,000 in the year to 31 March 2023 (2021/22: £4,253,000) representing an increase of 16.5 per cent on the previous year. The five-year graphs show significant variations in the restricted income received (where the funds can only be used for specific purposes, agreed with donors) and associated expenditure, particularly where sums are received late in the financial year but the activities and their expenditure occur in the subsequent year.

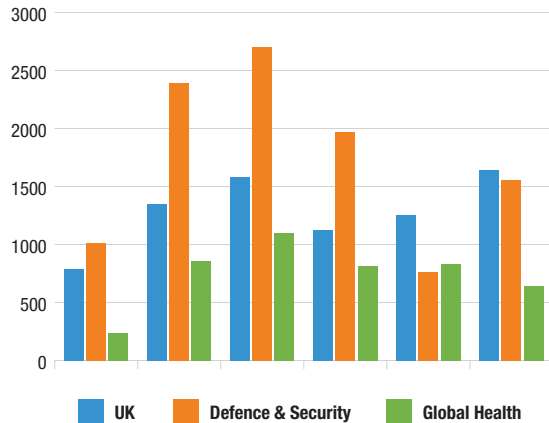
The multi-year activities associated with publishing of the Government Defence Integrity Index and the Defence Companies Index are reflected in the higher revenues and expenditure between 2019-2021. Of the income received to March 2023, £4,386,000 (2021/22 £3,623,000) was restricted for specific programmes and projects, largely made up of grant income. The remaining income of £569,000 (2021/22 £630,000) was unrestricted (where the funds can be spent at the discretion of the Charity), comprising grants, donations and TI-UK membership income as well as revenue generated by the Business Integrity Programme through membership of the Business Integrity Forum (BIF). Unrestricted income remains more challenging to generate from donors including from individual giving and yet is invaluable to the financial sustainability of the charity.

Total Revenue (£'000)



Expenditure for the year increased by 31 per cent to £4,047,000 (2021/22 £3,079,000) with increased activities from the prior year in the UK and Defence & Security programmes. Global Health expenditure reduced in line with available donor funds. Grants to partners increased significantly and represent 25 per cent of restricted expenditure, highlighting the role that TI-UK plays in collaboration amongst movement chapters as well as with UK based organisations working in the anti-bribery and corruption landscape. The majority of expenditure, 97 per cent, went towards charitable activities and three per cent to raising funds.

Programme Expenditure (£'000)



The charity made a total surplus for the year of £908,000 (2021/22 £1,174,000 surplus). This comprised a surplus on restricted funds of £1,114,000 (2021/22 £1,277,000 surplus) as a significant amount of funds were received for work undertaken in the first half of the following year, and a deficit on unrestricted funds of £206,000 (2021/22 £103,000 deficit) due to reduced unrestricted grant funding and a short term gap in funding being available to cover research costs in our Business Integrity Programme.

Reserves policy and going concern

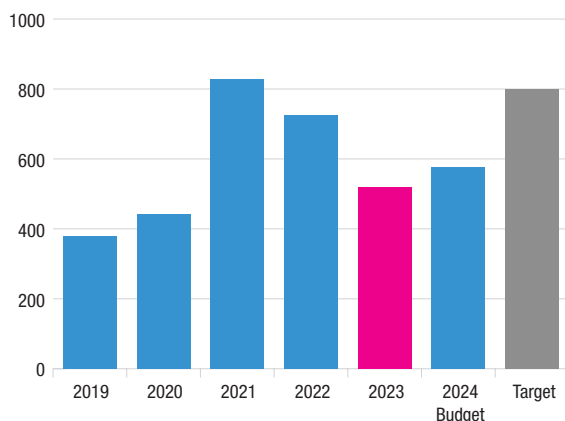
The Trustees consider that the charity needs to hold unrestricted reserves for the following principal reasons:

- to maintain sufficient working capital cash flow to cover delayed debtor receipts;
- to maintain programme delivery activities if delays in grant instalment payments from funders occur and to maintain the organisational structure including staffing in the short term where delays or gaps on the expiry of major grants occur, given dependence on a relatively small number of funders;
- to cover risks related to failing to meet donor obligations resulting in claw back of funding for activities undertaken; and
- other income risks.

Total reserves at 31 March 2023 amounted to £3,742,000 (2021/22: £2,834,000) of which unrestricted reserves amounted to £520,000 (2021/22 £726,000) and restricted reserves amounted to £3,222,000 (2021/22 £2,108,000).

Based on a risk assessment including weighting of the risks referred to above, the Trustees are of the opinion that the Charity needs to target an unrestricted reserve within a range of £800,000 to £850,000. The target is reviewed on a six-monthly basis, and future changes to the target will be dependent on shifts in the risk profile of the Charity, an ongoing assessment of the likelihood of major grant renewals and our ability to grow revenue. An unrestricted surplus budget was approved for 2023/24 and plans are being explored to generate increased unrestricted funding in order to achieve the target over the next 18-24 months. Cashflow projections are regularly updated and these do not indicate liquidity issues in the short term from the reserves being below target.

Unrestricted Reserve (£'000)



The key risk to reserves that could arise in the year ahead relates to funding for the Global Health programme and matched funding for the next iteration of the Government Defence Integrity Index. Plans are in place to secure required funds, monitor progress and to take action should this risk materialise. Budget risks include inflationary pressures.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern (see also Accounting Policies (Note 1)). The Trustees have reviewed the financial position, budgets and cash flows for the period to September 2024 and consider that the charity is in a position to meet its financial obligations as they fall due.

Grant making policy

TI-UK awards grants to other organisations as part of delivering our charitable and strategic objectives; this can include both Chapters within the TI network and other organisations working on anti-corruption and bribery agendas or engaged in research or advocacy in these

fields. In 2022/23 TI-UK acted as a lead granter for selected members of the UK Anti-Corruption Coalition. Formal evaluation and due diligence of a partner is undertaken in advance of agreeing funding. All grants outlining key activities and deliverables are approved by the relevant Director prior to funds being disbursed. Monitoring and evaluation of progress is undertaken to ensure that the grant is being managed according to the agreement, and where progress or implementation is deemed unsatisfactory, the grant will either be delayed or discontinued. Total grants to partner organisations were £811,000 (2021/22: £550,000) and for a full list, see note 6 to the accounts.

Future plans

The Trustees approved the 2023/2024 Annual Plan that is aligned to the **Stopping Corruption Promoting Integrity 2021-2030** strategy.

The priorities are:

In the UK:

- Focussing efforts on remaining gaps in Britain's Dirty Money defences whilst ensuring the effectiveness of new measures triggered by the conflict in Ukraine: Improving supervision of anti-money laundering defences, corporate transparency in British Overseas Territories and Crown Dependencies, and effective implementation of existing transparency measures such as the UK's new register of overseas entities.
- Responding to the integrity failings in Westminster and elsewhere by seeking to strengthen the institutional defences against corruption risks in public life, including greater transparency over lobbying, addressing abuse of the revolving door between public and private sectors, and more meaningful oversight of ethical standards. The development and launch of the next UK Anti-Corruption Strategy will be a priority. We will also make submissions to the UK COVID-19 public inquiry to aid the learning of important lessons from the practice of public procurement during the pandemic.
- Enhancing practice in corporate anti-corruption programmes, developing guidance for investors seeking to prevent corruption undermining their objectives for wider impact, and understanding the interplay of corruption with Environmental, Social and Governance (ESG) risks, including a focus on Human Rights. We will continue to support companies to provide meaningful and accurate anti-corruption data and take a proactive approach to business integrity through engagement in our leading forums and improvement tools. We will seek to grow the number of companies engaged in this work through a reviewed and strengthened offer to business.
- Building TI-UK's presence and activity in the devolved nations, with a particular focus on Scotland. We will also

be scoping opportunities to expand our open access tool to devolved level of government. Providing subject matter expertise in illicit financial flows in support of new bilateral partnerships across Transparency International's worldwide movement to stem the flow of dirty money that is the proceeds of corruption.

Internationally:

In Global Health (subject to funding):

- Consolidating learning from reducing corruption risk in the deployment and distribution of COVID-19 vaccines, and use this to influence greater transparency and accountability measures to be integrated into the Global Pandemic Accord and related financing mechanisms including the World Bank's Pandemic Fund.
- Embedding anti-corruption into national health systems, working with global partners on academic research, advocacy and convening events with practitioners. In conjunction with USAID, hosting a series of webinars looking at what works in addressing corruption in the health sector across different country contexts. Findings from our research, lessons from our current global health work and the broader TI movement on addressing corruption in the health sector will encourage action through different fora including the World Health Organization's Global Network on Anti-Corruption, Transparency and Accountability (GNACTA).
- Engaging media and civil society to deepen awareness of the impact of corruption in health sector procurement to facilitate better holding of power to account.
- Together with chapters in sub-Saharan Africa, we will work to address the drivers of corruption at the point of service delivery in the health and education sectors. We will use findings from corruption risk assessments and work with other TI chapters to design and implement interventions to tackle the systemic drivers of corruption that hamper access to services, such as legislative loopholes, or shortages of medicines.
- Better pinpoint and cost where corruption occurs within health systems, how it affects health outcomes and work with stakeholders to roll out solutions to combat high corruption risk within the health system.
- Identify opportunities to expand geographic reach and explore new frontiers of work such as health financing, sub-standard and falsified medicines, gender and technology. Our machine learning tool that currently collates relevant media articles on Covid vaccines will be expanded to cover a wider range of corruption risk areas across the health sector and will be extended globally.

In Defence and Security:

- Deepening the knowledge base and filling gaps in understanding of the role corruption plays in the

diversion of arms to unauthorised users. As defence spending and arms transfers increase globally, better policy tools are needed to mitigate the risk of diversion. Our research will provide relevant UN and state actors with a more comprehensive understanding of the corruption risks that lead to arms diversion, and our advocacy will focus on influencing the Arms Trade Treaty and other key mechanisms to respond to this understanding.

- As the prevalence of private military and security companies continues to build, continue to advocate for the regulation of their activities from an anti-corruption perspective. We will mobilise and support the TI Movement to engage on this issue, and we will input directly to the UN intergovernmental working group seeking to establish an international regulatory framework relating to the activities of private military and security companies.
- Creating and using global and regional level opportunities to embed anti-corruption through defence governance into approaches to conflict and security sector reform. We will leverage the knowledge and evidence base we have established through the Government Defence Integrity Index (GDI), research and develop policy recommendations on specificities of defence governance in fragile and conflict affected states, and develop and deliver a focused advocacy strategy targeted at embedding anti-corruption in a number of regional instruments on security sector reform.
- In partnership with TI Chapters in North and West Africa and the Sahel, respond to the continually developing security landscape in the region through supporting the capacity and ability of national actors to push for defence sector anti-corruption reforms. We will also build, support, and enable an active community of practice with a wider range of Transparency International chapters in support of global efforts to increase civil society engagement with and oversight of defence and security sectors.
- We will define the next generation of work as it relates to the private sector more broadly, including the development of a strategically aligned approach to delivery of the learnings from the Defence Companies Index (DCI).

Organisationally:

- Continue to work with colleagues in the TI-Secretariat in Berlin to strengthen the movement-wide value and leadership of TI-UK's accredited international programmes.
- Sustain our high level of media exposure and relationships with a focus on strategically important engagement for programmes, building the profile of our

global programmes within the movement and externally, and building the profile of TI-UK as a whole.

- Continue to embed a consistent cross-organisational approach to Monitoring, Evaluation and Learning, supporting our people to identify what works in delivering impact, and building TI-UK's knowledge management.
- Continue to diversify and strengthen our income pipeline, securing at least £4.2m in multi-year fundraised income for programmes – with a focus on Global Health and Defence & Security. Secure or establish the pipeline for £2.4m private sector income. For future years, conduct a market review of different opportunities and resource allocation required to generate more unrestricted income.
- Continue to promote and develop a high trust culture where new strategic opportunities and adaptability are key to delivering a collaborative, engaging and learning culture with a focus on knowledge sharing throughout the employment journey. All colleagues will have access to the tools to Speak Up and our approach to diversity and inclusion challenges our programmatic and organisational assumptions, particularly on gender and ethnicity.

Public Benefit

Charity trustees have a duty to develop strategic plans to ensure that they provide public benefit and achieve the objectives as set out in the governing document. The Trustees have had due regard to the Charity Commission guidance in relation to public benefit.

TI-UK's primary objective is the relief of poverty, suffering and distress caused directly or indirectly by corruption and the promotion for the public benefit of ethical standards and compliance with the law by the public and private sectors. The Trustees are satisfied that the Charity's activities continue to further these aims and meet the public benefit (as defined by the Charity Commission).

The Trustees consider that those who benefit from the activities of TI-UK include:

- those at risk of harm caused directly or indirectly by corruption in the UK and overseas;
- all those in societies who benefit from strong and transparent institutional structures that help deter and defend against corruption; and
- those in economies whose development is enhanced through reducing corruption.

TI-UK considers that there are clear public benefits arising from:

- promoting the enforcement of the UK Bribery Act and other anti-corruption legislation;
- highlighting the threat of corruption in specific sectors of the UK;
- building integrity and preventing corruption in the defence & security and health sectors;
- ensuring the UK effectively enforces international anti-corruption conventions;
- helping companies and NGOs to raise their anti-corruption standards; and
- Increasing public awareness of corruption issues.

The Board monitor the activities of TI-UK to ensure they continue to meet the public benefit (as defined by the Charity Commission).

Risk Management

The Trustees and Senior Leadership Team review regularly the principal risks faced by the Charity. These include risks related to our strategy, people, security, finance and funding, legal and donor compliance and external relationships.

Board of Trustees	<ul style="list-style-type: none"> • Responsible for management & control of the Charity • Sets overall risk management and appetite • Approves risk register annually with bi-annual review
Finance, Risk and Audit Committee/All Committees	<ul style="list-style-type: none"> • Advises on financial control & risk management • Reviews and monitors risk register including deep dives into risk areas • Considers whether risks identified through other committees have organisational impact
Senior Leadership Team	<ul style="list-style-type: none"> • Monitors & maintains internal control environment ensuring day-to-day operations have adequate systems and procedures in place. • Reviews & monitors the risk register on quarterly basis to ensure new or emerging risks are profiled as well as to ensure timely follow up of mitigating actions to reduce risks to manageable levels.

How we are managing our principal risks

Key Organisational Risks

How we are mitigating the risk

Strategic

Strategic: the failure to deliver on the ambition outlined in the new strategic goals.

- TI-UK and global programmes strategies aligned to the TI Movement strategy
- Annual Plan & Budget aligned to new strategy with board cycle to review strategic opportunities and challenges across all programme areas
- Organisational structure aligned to assist delivery with SLT focused on new partnerships and incubation of ideas
- Focus on measuring outcomes and impact
- Recruitment of Board members and advisors

Strategic: focus in the short term is diverted from programme outcomes and impact to navigating current TI movement governance reforms if these are not agreed in a timely and effective manner.

- Roadmap for future possible outcomes, identifying the opportunities and any upside arising from the review as well as the risks to the existing Defence & Security and Global Health programmes and TI-UK more widely
- Engagement with Chapters and the Secretariat on the reforms consultation process

Security

Increased levels of political uncertainty in many countries, pandemics and erratic weather conditions means that **international travel** places many of our travellers at higher levels of risk and disruption including being affected by protests, strikes, terrorism, flooding and cyclones. The safety of Chapters/ researchers is a key risk in some countries/ areas of work and must be prioritised.

- Safety & Security Risk Framework, policies and procedures with updated materials for Chapter/ research risks
- Safety and Security Focal Points in each team with refresher training as international travel recommences following the pandemic
- Crisis management plans
- Insurance cover & overseas assistance scheme

Finance

Failure to achieve adequate **cost recovery** on restricted grants prevents an effective level of shared services to be funded. Where programmes are not fully funded there can be an unequal share of recoveries across the organisation.

- Budgetary templates and internal reporting
- Formal approval process for funding bids
- Regular review of overhead charges across programmes

Key Organisational Risks

How we are mitigating the risk

Funding

Opportunities to increase **unrestricted income** requires targeted interventions specific to the programme area if we are to meet revenue contribution/ fundraising targets. These are dependent upon sufficient time to build credible pipelines as well as addressing skill gaps through training / recruitment/ backfilling. Ensuring the Business Integrity offer remains engaging to members as they move from a controls based approach to one integrating culture/ ethics interventions.

Increased competition, matched funding, reduced/stretched ODA funding and gaps in the international programme finances place short term pressure on maintaining strategic priorities.

- Fundraising team with dedicated support for institutional funding and individual donor giving
- Regular monitoring of revenue pipelines across programmes
- Developing fundraising-related messaging and marketing via digital media, events etc.
- Review of Business Integrity products including membership, thought leadership and benchmark
- On-going dialogue with existing donors to ensure strategic alignment between TI-UK and their funding priorities
- Investment in institutional fundraising capacity to increase and diversify revenue growth particularly for the international work
- Engagement with TI-Secretariat and national chapters to overcome barriers to funding channels and enhance collaboration
- Diversifying funding opportunities across programmes with aim of broader range of multi-year funding partnerships including as sub-contractors

People

High levels of **employee turnover**. uncertainty with regards to the future structure and location of the global programmes and the impact of this on the wider organisation could lead to increased turnover and/or difficulties with recruitment. Exacerbated by institutional funding and/or the failure of the organisation to evolve and meet changing employee expectations including blended working. These factors are heightened by the cost of living crisis. This then manifests itself in our ability to complete existing contractual obligations (workload issues) and continuity of TI knowledge and expertise. Potential for career progression can be limited.

Safeguarding (*duty to protect from harm*): there is a risk that our culture does not recognise that all our people are responsible for safeguarding and that norms, values, attitudes and behaviours are as important as policies and procedures. The risks of ensuring this takes place across funding partners that vary in size and context and have limited resources makes us vulnerable to financial, donor and reputational risk.

- Employee engagement forums including monthly 'One Team' meetings, quarterly in-person meetings with focus on strategic delivery and organisational developments. Regular Listen into Action surveys
- Quarterly reporting on Annual Plan delivery
- Annual and six monthly appraisals to discuss career plans with team learning and development plans monitored
- Salary and Benefits review completed and implemented
- Ensuring our salary & benefits package remains comparable with the sector
- Digital recruitment platform (Be Applied) that is attractive to applicants, delivers capacity to better assess high volume applications and reduces recruitment administrative workload
- Managing the move to blended working, aligning to sector developments with focus events to create a stronger sense of community post pandemic
- Safeguarding & Whistleblowing Policies & Codes of Conduct
- Mandatory training
- Partner guidance/ toolkits
- Annual Safeguarding Report
- TI Chapter and Secretariat safeguarding and security framework
- Participation in sector Speaking Up initiative to reduce the barriers for reporting concerns
- Gender review to enhance and ensure policies and procedures remain accessible and effective

Legal

Aggressive litigation ("SLAPP suits") require TI-UK to balance producing impactful evidence informed research that can be publicly defended with the major legal costs and time that legal action can require.

- Documented content creation process to ensure legal risk is considered prior to publication with training to all colleagues working on research and communications
- Access to well-equipped range of legal advice to respond robustly and defend possible litigation
- Review of insurance coverage/ products

Key Organisational Risks

Grant management procedures insufficient to meet increasing donor requirements, particularly monitoring large sub-grants to chapters leading to long term loss of restricted income.

How we are mitigating the risk

- Shared services function provides programme support across teams covering grant management, compliance, partner due diligence, procurement and administration & logistics.
- Knowledge management processes improved as part of Office 365 enhancements

External

The ability to **effectively engage donors and the wider public** will be at risk if we are not designing projects to deliver impactful results and / or we are unable to provide robust programme evidence of that impact.

- Investment in Evidence and Impact capacity
- Impact and Evaluation framework for all programmes that feeds into proposal design, log frame developments and organisational strategy
- Development of a learning culture across the organisation

Governance

The Charity is a company limited by guarantee and was set up by a Memorandum of Association on 1 March 1994 (last amended 12 January 2006). It was registered in England and Wales as a charity on 27 January 2006. The Articles of Association were last amended on 8 December 2016.

Transparency International (UK) is a national chapter of the global movement, Transparency International (TI), incorporated in Berlin. National chapters lead the work of TI in their country and participate in TI's regional and international work. The membership base of each TI national chapter differs in type and size from country to country. TI-UK's members are an important part of the chapter's governance in that they are able to vote at the AGM and approve appointments to the Board. The number of members at 31 March 2023 was 90 (2022:88).

The Transparency International secretariat based in Berlin leads global advocacy and international initiatives, supports national chapters and coordinates regional work. The relationship of mutual support reflects the sharing of insight and research undertaken by the chapter to complement global research tools with the secretariat supporting efforts to obtain the necessary resources to tackle corruption. TI-UK operates under a national chapter accreditation agreement which was renewed for a further three years in June 2021.

Whilst operating as integral parts of the structure of the host chapter, Global Thematic Networks (GTNs) are globally focused programmes shaped by their innovative approaches and ambition to deliver global impact in their defined thematic areas. Bringing together and working with other TI Chapters they allow collaboration focused on knowledge exchange, research and advocacy. TI-UK operates two of these on behalf of the movement in Defence & Security and Global Health, last re-accredited in July 2022.

Trustee & Board members

TI-UK is governed by a Board of Trustees, elected by the members of TI-UK or co-opted subject to election. The Board meets regularly during each financial year (normally four half days along with a Strategy Away Day) to provide strategic guidance, discuss and agree policy issues, review expenditure, approve budgets and review progress in implementing programmes. The Board's decisions are implemented by the employees of the Charity, led by the Chief Executive. Board committees meet depending on needs but generally three or four times a year. A Scheme of Delegation is in place and regularly reviewed to ensure that the roles and responsibilities of the Board and the Executive are outlined.

The Trustees undertook a formal evaluation of the effectiveness of the Board in June 2021 and the Governance Framework is regularly reviewed with input from the Senior Leadership Team. Each Committee undertakes an annual review of their effectiveness together with the terms of reference and these are discussed by the Board. The Chair has annual objectives agreed with the Board and these are reviewed with the opportunity for the SLT to contribute. A contingency plan is in place for non-availability of the Chair & Chief Executive for a prolonged period. The sector lessons from the Charity Commission Kids Company Inquiry were considered in September 2022.

The following Trustees held office in 2022/23:

Trustee	Date of Appointment/ Resignation	Committees	Board Attendance 2022/2023
Graham Baxter	29 January 2014 -30 January 2023	G, N, P (Chair)	4 of 4
Michael Bowes KC	16 May 2015 – 18 August 2022	G (Chair), N	0 of 2
Cat Evans	5 October 2022	G, R	2 of 2
James Ford	4 January 2022	F, R,N	4 of 5
Prof Paul Heywood	12 October 2015	G, R (Chair)	5 of 5
Natasha Houseman	16 May 2015	F (Chair), N,	5 of 5
Dominic Martin	26 February 2019	F, R, P (Chair)	5 of 5
Val Monk	4 January 2022	G, P	5 of 5
Eddie Rich	14 May 2019	G, P	2 of 5
Fiona Thompson (Chair)	16 May 2015	N (Chair)	5 of 5
Xenia Wickett	5 October 2022	G, P	2 of 2
Anne Zaki	5 October 2022	F, R	2 of 2

G: Global Thematic Networks F: Finance, Risk & Audit N: Nominations & Governance P: Private Sector Engagement R: Research

Two trustees resigned during the year. Graham Baxter having completed nine years maximum eligible term, and Michael Bowes KC on being appointed as a Circuit Judge after eight years on the board. The Board greatly appreciates their considerable contribution to TI-UK.

The procedures for appointing Trustees and their terms of office are set out in TI-UK's Articles of Association and an updated Trustee Recruitment policy was put in place in June 2022. A skills matrix and board succession plan are in place to help facilitate recruitment. Following an open recruitment process supported by charity trustee recruiter Nurole, allowing the roles to be promoted to a diverse range of possible candidates, three new Trustees, Cat Evans, Xenia Wickett and Anne Zaki, were appointed following panel interviews. Trustees are appointed to the Board until the next Annual General Meeting at which time they stand for appointment by the membership. New Trustees participate in a minimum half-day induction and are given a comprehensive induction pack. Additional training for Trustees is arranged as and when it is considered necessary. Plans for recruiting the position of the next Chair were agreed during the year and a sub-committee put in place to oversee the arrangements.

The Charity has an Advisory Council that allows the Board to draw on its members' varied expertise and experience. An Ethics Advisory Panel is in place for the purpose of providing advice to the Board on ethical questions including conflicts of interest.

TI-UK's reputation is of paramount importance. The Charity has internal policies and procedures to ensure that the Board of Trustees and employees preserve their independence, safeguard their integrity and express opinions based on an impartial assessment of facts.

All Trustees and Senior Employees complete conflict of interest forms (annually updated) and these are published on the Charity website. Every meeting notes any potential conflicts of interest. Professional Indemnity, Trustees Indemnity and Employment Practices insurance cover are in place.

People

The skilled, committed, independent and often courageous colleagues who deliver TI-UK's strategy remain our most important resource. The values and behaviours that we consider most critical are acting with integrity; valuing and respecting differences; working collaboratively; and having the courage to demand better of ourselves and others.

This year the TI-UK team represented:

- 59 per cent female, 41 per cent male
- 73 per cent white ethnic groups, 27 per cent all other ethnic groups combined
- 30 per cent with over five years of service
- Colleagues distributed across all age ranges from 20-24 up to 65-69.

The views of colleagues are captured through quarterly Listen into Action surveys and the results are reviewed by the SLT and shared as part of the Annual People Report to the Board. With blended working these provide helpful monitoring in terms of satisfaction at work, support and resources to perform roles, life/work balance, awareness of organisational ethical guidance and procedures and confidence in management's commitment to a Speak Up culture. The last year also saw a return to in-person office space and collaboration activities as TI-UK continues to learn and adapt to ensure it gets the best out of blended working and that office space and commuting is environmentally sustainable.

A Salary and Benefits system is in place to ensure fairness and transparency. Management provide an annual report to the Finance Risk and Audit Committee on implementation of the policy.

The wellbeing of employees remains critical. The Employee Assistance Programme is promoted and available to support with advice, counselling and guidance on personal and professional challenges for them and also immediate family members. In May 2022 Mental Wellbeing was promoted through discussions, podcasts, books and other learning materials. Quarterly in-person team days include personal development training and this year included a focus on learning about each other strengths and how this can impact preferred ways of working.

Remuneration policy

TI-UK's policy is to provide remuneration sufficient to attract, retain and motivate the kind of capable and dedicated people we need to enable us to fulfil our mission. Salaries are benchmarked periodically against comparable organisations, and in determining individual salary level and progression internal comparisons and the financial circumstances of the organisation are taken into account. A benchmarking exercise was completed during 2022/23 and upward adjustments made to the starting salaries on specific bands from April 2023. For details of key management remuneration, see note 10 to the accounts.

The Nominations & Governance Committee is responsible for setting the remuneration of the Chief Executive. The Chief Executive sets the remuneration of members of the senior leadership team in consultation with the Finance, Risk and Audit Committee who also consider changes to the overall reward policy.

Diversity & Inclusion

Having become a member of the Business in the Community Race at Work Charter in 2020, an action plan was developed in conjunction with a newly formed anti-racism forum open for all employees to participate in. This multi-year plan aims to help ensure that that we play our part in tackling barriers that national minority people face in recruitment and progression and that TI-UK, including the senior leadership and Board, is representative of British society today.

Progress with the plan included a review of the salary progression of current employees based on their time with TI-UK and their ethnicity and gender. This identified no disparity either on an overall basis or within teams indicating that policies are being applied equally. In June 2022 we introduced a recruitment platform designed to help remove bias (Be Applied). This has been used for all vacancies since with candidates reporting very high levels of satisfaction and confidence in the application process. The system allows candidates to complete questions tailored to the job role and whilst CVs can be reviewed later, candidates are selected for interview after being independently assessed by three colleagues without access to any personal details. We hope over time that these steps will help colleagues address their own biases and that we shall experience even greater diversity and the benefits that provides to our work. In October, our quarterly in-person training explored how unconscious bias can impact decisions with exploration of how to help overcome these.

Safeguarding

TI-UK voluntarily publishes a Safeguarding Report annually (latest February 2023). This Board-reviewed report provides transparency on the safeguarding (duty to protect from harm) framework in place, summarises matters that were reported and investigated, and details how evolving sector best practice is being considered. In the year to December 2022 there were no safeguarding matters reported concerning TI-UK directly. We are not complacent regarding zero reports and we continue to raise awareness of Whistleblowing and promoting a Speak Up culture so that people feel safe to report and confident that concerns will be acted upon. Two reports involving partners were followed up during the year - one related to potential wrongdoing in relation to bullying behaviours and the other was in relation to safety and security matters.

The report outlines the TI-UK Code of Conduct that everyone working with us must agree to uphold. There are details of the values and behaviors expected in the workplace, pre-employment checks that are undertaken, relevant policies together with the learning and training resources and how incidents can be reported.

We continued to participate in the charity sector network promoting a Speak Up culture and utilizing sector developments from BOND. The Protect guidance on "Preventing Whistle-blower Victimisation" was internally disseminated to those who may be involved in supporting colleagues. In October, our quarterly in-person training explored how to Speak Up with confidence and the role that we all play to ensure colleagues do not face retaliation. We regularly survey colleagues on awareness of policies, confidence that management will investigate and perceptions on retaliation.

Future plans include:

- Continuing engagement with colleagues to ensure our culture of integrity and trust is promoted and understood. This will include Listen into Action survey results and induction/refreshers training on safeguarding, whistleblowing and anti-bullying and harassment.
- Programme design and delivery learning in relation to gender with insights from the Defence and Security team helping inform discussions on future planning across different TI-UK programmes.
- Continued engagement with the sector on developments including BOND and the Charity Speak Up Network.

Environmental

The two key environmental impacts by TI-UK are in relation to business travel and office use and business travel.

Business travel makes up the other significant area of measurable carbon emissions. With travel restrictions removed, and switching to in-person or hybrid events the

demand for business travel is increasing but still below post pandemic levels. Geography, infrastructure and safety remain considerations in determining international air travel and participation is limited to those who will gain most and contribute from being present in person. Travel by train rather than air to key European capitals is encouraged. Our preferred travel agent captures organisational carbon footprint data and has tools that integrate carbon reduction into their booking plans (including hotels) and travel decisions. In hosting events, the value of in-person collaboration remains important. Where possible, hybrid options are made available to reduce the carbon footprint of those travelling outside of London.

Office provision was re-secured post the pandemic in May 2022. Our environmental footprint was a key consideration in selecting this co-working space ensuring that the impact of vacant desk space was minimized whilst also identifying a central London location that allowed for best use of walking, bus, tube and train links and with no car parking being provided. Other co-working space locations from our serviced office provider are also available to help reduce travel times. The calculation of emissions is approximate and based on the area of space rented within the overall building location. An employee 'Cycle to Work' bike scheme is in place along with bike storage and changing facilities.

	2022/23
Tonnes CO ₂ e from work related flights	33.876
Tonnes CO ₂ e from energy use in office	0.039
Tonnes CO ₂ e from water use in office	0.027
Total measured emissions (tonnes CO₂e)	33.942

In the last two years the routine printing of publications ended and these are only made available in printed form where justified. Office use actively discourages printing of documents in an attempt to ensure behaviour change is implemented.

Ethics

TI-UK continues to be a supportive member of the UN Global Compact and reports activities undertaken to deliver on the commitments of their anti-corruption programmes. This recognises the role played in promoting good governance from being essential to the rule of law, to social inclusion and management of natural resources.

TI-UK follows the Charity Governance Code that sets out best practice advice on leadership, equality and inclusion and ensuring the Charity demonstrates social impact. The Governance Framework published on the web-site provides full transparency on this. The Ethics Advisory Panel provides access to guidance on ethical issues that can arise.

As an organisation committed to transparency, the web-site provides details of the annual Plan and Budget, annual Declaration of Interests of the Senior leadership Team and

Trustees, Policies, Gifts and Hospitality Register, Advocacy Transparency Disclosure, Anti-Bribery & Corruption Risks and KPIs and annual Safeguarding Report.

How we ensure we fundraise responsibly

The small central fundraising team, with additional involvement from the Chief Executive, concentrates on raising both restricted and unrestricted funds, as well as coordinating a cross-organisational approach to donors. Responsibility for raising programme funding is shared between Programme Directors and the fundraisers. The majority of funding comes in the form of restricted funds from a small number of large government donors, together with trusts and foundations (UK and US based). This carries two risks: that the programmes become over-reliant on a small number of donors, and that the programmes may seem to be too close to the governments that we are aiming to hold to account.

In order to mitigate the perception that our mission may be compromised by our donors, Transparency International globally has clear guidelines that we adhere to on the circumstances in which funds can be accepted, relationships with donors, and transparency around funders. We ensure our fundraising strategy that is revised annually reflects these risks. The majority of unrestricted funding is generated by the Business Integrity Programme.

The fundraising strategy, over and above generating the revenues necessary to support TI-UK's mission, aims to diversify our donor base, both type and number, and to seek more unrestricted funding. This is principally so as to enable programme colleagues to plan for the longer term, to innovate and test approaches and to be responsive to advocacy opportunities - both of which underpin our ability to deliver change. We also aim to ensure we have funding to allocate to areas of our work that are important or emerging but may be less immediately attractive to conventional funders. This enables us to maintain our independence by being willing to turn away money when we feel the circumstances require. In order to deliver the fundraising strategy, we have increased the commitment to investing in raising funds from institutions, trusts and foundations and individual donors. The intention is to maintain our approach of directing as much possible financial support towards the programmes while ensuring our core support team is adequately resourced. A senior leadership role also focuses on partnerships which deliver wider strategic objectives as well as financial commitments.

We are committed to maintaining the highest standards in fundraising, including the codes and norms for the sector as well as GDPR compliance. We undertake little or no mass fundraising from the wider public and do not use third parties, external fundraisers (either volunteer or professional) or contract out our fundraising, so our

exposure in areas particularly highlighted by the codes is not high. We are registered with the Fundraising Regulator and have committed to follow the regulator's Code of Fundraising Practice and the Fundraising Promise. We have not received any complaints about our fundraising practices during the year.

Trustee responsibilities regarding the financial statements

The Trustees (who are also directors of Transparency International (UK) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP and FRS102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company, and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

The Trustees have taken all the necessary steps to make themselves aware of any information needed by the Charity auditors for the purpose of their audit and establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditor is unaware.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Part 15 of the Companies Act 2006.

Approved by the Board of Trustees and signed on their behalf by:

A handwritten signature in black ink that reads "F. Thompson". The signature is written in a cursive, slightly slanted style.

Fiona Thompson

Chair

31 July 2023

Independent Auditor's Report to the Trustees of Transparency International – UK

Opinion

We have audited the financial statements of Transparency International (UK) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and

United Kingdom Accounting Standards, including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following

matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 49, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and

regulations related to charity and company law applicable in England and Wales and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and consider other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required

to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Vikram Sandhu
(Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP,
Statutory Auditors,
10 Queen Street Place, London, EC4R 1AG

Date: 14 August 2023

Transparency International UK

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating income and expenditure account) for the year ended 31 March 2023

	Notes	Restricted Funds 2022/23 £'000	Unrestricted Funds 2022/23 £'000	Total Funds 2022/23 £'000	Restricted Funds 2021/22 £'000	Unrestricted Funds 2021/22 £'000	Total Funds 2021/22 £'000
Income from:							
Donations	2	-	43	43	-	98	98
Charitable activities	3	4,386	526	4,912	3,573	582	4,155
Total income		4,386	569	4,955	3,573	680	4,253
Expenditure on:							
Raising funds		-	102	102	-	94	94
Charitable activities							
Programmes:							
UK		1,193	446	1,639	830	420	1,250
International:							
Defence & Security		1,464	93	1,557	704	63	767
Global Health		620	26	646	812	21	833
Other activities:							
Communication		-	103	103	-	135	135
Total charitable activities	5	3,277	668	3,945	2,346	639	2,985
Total Expenditure		3,277	770	4,047	2,346	733	3,079
Net Income / (Expenditure)		1,109	(201)	908	1,227	(53)	1,174
Transfers between funds	14/15	5	(5)	-	50	(50)	-
Net movement in funds		1,114	(206)	908	1,277	(103)	1,174
Reconciliation of funds							
Funds brought forward 1 April		2,108	726	2,834	831	829	1,660
Funds carried forward 31 March	15	3,222	520	3,742	2,108	726	2,834

The Statement of Financial Activities includes all gains and losses recognised in the year and are from continuing activities. The notes on pages 57 to 67 form part of these financial statements.

Transparency International UK


BALANCE SHEET

as at 31 March 2023

Company Registration 02903386

	Note	2022/23		2021/22	
		£'000	£'000	£'000	£'000
Fixed Assets					
Tangible fixed assets	11		1		2
Current Assets					
Debtors	12	321		390	
Cash at bank		3,746		3,154	
			4,067		3,544
Creditors: amounts falling due within one year	13		(326)		(712)
Net Current Assets			3,741		2,832
Net Assets	15		3,742		2,834
The Funds of the charity					
Restricted income funds	15		3,222		2,108
Unrestricted funds	14		520		726
Total charity Funds			3,742		2,834

The financial statements were approved and authorised for issue by the Board of Trustees on 31 July 2023 and were signed below on its behalf by:



Fiona Thompson
Chair

The notes on pages 57 to 67 form part of the financial statements.

Transparency International UK

CASHFLOW STATEMENT

for the year ended 31 March 2023

	2022/23	2021/22
	£'000	£'000
Cash flows from operating activities:		
Net cash provided by operating activities	593	1,651
Cash flows from investing activities:		
Purchase of fixed assets	(1)	(2)
Change in cash and cash equivalent in the reporting period	592	1,649
Cash and cash equivalents at the beginning of the reporting period	3,154	1,505
Cash and cash equivalents at the end of the reporting period	3,746	3,154
All amounts relate to continuing activities.		
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds for the period (as per the Statement of Financial Activities)	909	1,174
Adjustments for:-		
Depreciation charges	1	7
Decrease in debtors	69	122
(Decrease)/Increase in creditors	(386)	348
Net cash provided by operating activities	593	1,651
Analysis of cash and cash equivalents		
Cash in bank & at hand	3,746	3,154
Total cash and cash equivalents	3,746	3,154

A net debt reconciliation note has not been presented as the charity has no debt. The notes on pages 57 to 67 form part of these financial statements.

Notes to the Financial Statements

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting basis

Transparency International (UK) is a registered charity in England and Wales (charity number 1112842) and a company limited by guarantee (number 02903386).

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) FRS 102 – ‘Accounting and Reporting by Charities (2019)’ Second Edition, effective 1 January 2019, the Charities Act 2011 and applicable accounting standards.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed the financial position, budgets and cash flows for the period to September 2024 and consider that the charity is in a position to meet its financial obligations as they fall due.

The Trustees formally review financial performance together with financial projections on a quarterly basis based on current income and expenditure, future levels of secured and unsecured revenue and stress tested cash flow forecasts over an 18 month period.

Company status

The charity is a company limited by guarantee (registered number 02903386) which is incorporated and domiciled in the UK. The address of the registered office is 10 Queen Street Place, London EC4R 1AG. The charity meets the definition of a public benefit entity under FRS 102. More detail on how the Trustees have satisfied themselves that TI-UK has met the public benefit requirements is given in the Trustees’ Report. The members of the company are subscribers to the Memorandum of Association and the persons listed in the Register of Full Members of the company. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Critical accounting estimates and judgements

In accordance with FRS 102, the Trustees are required to make certain estimates and judgements that have an impact on the policies and amounts reported in the financial statements. These estimates and judgements are based on historical experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The significant estimates and judgements are:

- Accrued income (see Income policy below)
- Accruals: costs not yet invoiced (see Expenditure policy below)
- Allocation of support costs (see Expenditure policy below)

In the view of the Trustees no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy, and the amount can be measured reliably. Where contracts for advisory services cover a period of time spanning the financial year end the proportion of revenue recognised in the year reflects an assessment of the fair value of services provided to the reporting date. Gifts in kind and donated services are recorded at the value to the charity at the date of receipt. No amount has been included in the financial statements for services donated by volunteers. Income from BIP membership is recognised when invoiced.

Gift Aid receivable is included in income when the donation is made and where there is a valid Gift Aid declaration from the donor.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads have been allocated on the basis of employee costs (head count).

At the year-end, employee emoluments include paid annual leave where this has not been taken at the rate of pay applicable at that date. Termination benefits are accounted for on an accruals basis.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general management, payroll, administration, budgeting, and accounting, technology, and human resources.

Foreign currency

Foreign currency transactions are translated at the rate applicable on the transaction date. Foreign currency balances are translated at the exchange rate prevailing at the balance sheet date. Gains and losses on translation are included in the SOFA.

Tangible fixed assets

Tangible fixed assets are stated at cost net of depreciation. All fixed assets costing more than £1,000 are capitalised. Depreciation is provided on equipment and fixtures over three years straight line.

Pension costs

The charity provides a defined contribution scheme, which is available to all employees. The funds are independently held from those of the charity. The pension costs comprise the costs of the charity's contribution to its employees' pension schemes.

Taxation

The charity falls with the meaning of Part 1, Schedule 6 of the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charges arose in the period.

Irrecoverable VAT is not separately analysed and is charged to the SOFA when the expenditure to which it relates is incurred, and is allocated as part of the expenditure to which it relates.

Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Financial assets comprise cash at bank and in hand, trade and other debtors. Financial liabilities include trade and other creditors. Basic financial instruments are recognised at transaction value. Details of these financial assets and liabilities and their carrying value are given in the notes to the accounts.

Funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

General reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. Donation Income

	Restricted Funds 2022/23	Unrestricted Funds 2022/23	Total Funds 2022/23	Restricted Funds 2021/22	Unrestricted Funds 2021/22	Total Funds 2021/22
	£'000	£'000	£'000	£'000	£'000	£'000
Grants	-	2	2	-	53	53
Donations	-	41	41	-	45	45
Total	-	43	43	-	98	98

Unrestricted grants include funding from the following trusts and foundations:-

GSK	Nil	(2021/22: £40,000)
The Beale Trust	£1,700	(2021/22: Nil)
Luminate Foundation	Nil	(2021/22: £5,559)
PF Charitable Trust	Nil	(2021/22: £3,500)
Tinsley Charitable Trust	Nil	(2021/22: £2,500)
Marsh Trust	Nil	(2021/22: £500)

3. Income from Charitable Activities

	Restricted Funds 2022/23	Unrestricted Funds 2022/23	Total Funds 2022/23	Restricted Funds 2021/22	Unrestricted Funds 2021/22	Total Funds 2021/22
	£'000	£'000	£'000	£'000	£'000	£'000
Grants receivable (Note 4)	4,186	5	4,191	3,573	50	3,623
Business Integrity:						
- Bronze Membership	-	199	199	-	162	162
- Gold Membership	-	260	260	-	240	240
- Standalone Benchmark	-	50	50	-	37	37
- Thought Leadership & other income	200	12	212	-	93	93
Total	4,386	526	4,912	3,573	582	4,155

A list of Business Integrity Forum members is found on page 68.

The restricted Thought Leadership income includes donations from British International Investment, £80,000, Swedfund £80,000 and the Very Group, £40,000.

4. Grants Receivable

	Notes	Total Funds 2022/23 £'000	Total Funds 2021/22 £'000
UK			
Fairness Foundation		-	5
Joffe Charitable Trust		33	-
Luminate: The Omidyar Group		308	149
Montpelier Foundation		30	-
Open Society Foundations		753	463
David and Elaine Potter Foundation (unrestricted- designated for UK programme)		5	50
Julia & Hans Rausing Trust		150	200
Sigrid Rausing Trust		250	150
Joseph Rowntree Charitable Trust		36	30
University of Sussex		1	2
Trust for London		28	40
	14	1,594	1,089
International: Defence & Security			
The Beale Trust		-	2
Carnegie Corporation		234	-
Netherlands Ministry of Foreign Affairs		1,914	1,465
NATO		-	6
United Nations Democracy Fund (UNDEF)		72	-
United Nations Office for Project Services (UNOPS)		-	6
	14	2,220	1,479
International: Global Health			
Foreign, Commonwealth & Development Office– FAST– Open Contracting for Health		-	70
GlaxoSmithKline		2	90
Global Affairs Canada (Department of Foreign Affairs, Trade and Development)		72	-
Open Society Foundations		-	327
Swedish Ministry of Foreign Affairs		303	568
	14	377	1,055
Total	14	4,191	3,623

5. Charitable Activities Expenditure

	Total Funds 2022/23	Total Funds 2021/22
	£'000	£'000
Direct charitable costs	688	463
Employee costs (see note 10)	2,129	1,791
Grants payable (see note 6)	811	550
Support costs (see note 7)	317	181
Total	3,945	2,985

6. Charitable Expenditure: Grants Payable

	Total Grants 2022/23	Total Grants 2021/22
	£'000	£'000
Association CRI 2002 Mali (TI Chapter)	69	12
Center TIR 2 (TI Chapter)	50	-
CISLAC Nigeria (TI Chapter)	105	12
Intelligent Sanctuary	-	141
I-Watch Tunisia (TI Chapter)	108	11
Kings College London	-	5
Open Contracting Partnership (UK Anti-Corruption Coalition member)	62	59
Open Ownership (UK Anti-Corruption Coalition member)	38	-
Open Democracy	-	10
Spotlight on Corruption (UK Anti-Corruption Coalition member)	25	25
University of Sussex – Centre for the Study of Corruption (UK Anti-Corruption Coalition member)	42	-
Tax Watch (UK Anti-Corruption Coalition member)	95	-
Transparency International Bangladesh	-	40
Transparency International Nepal	-	6
Transparency International Niger	105	11
Transparency International Sweden	(31)	109
Transparency International Uganda	66	68
Transparency International Zambia	77	41
Total	811	550

7. Charitable Activities Expenditure: Support Costs

	Charitable Activities 2022/23	Fundraising 2022/23	Total 2022/23	Charitable Activities 2021/22	Fundraising 2021/22	Total 2021/22
	£'000	£'000	£'000	£'000	£'000	£'000
Governance	38	-	38	15	-	15
Employees/Consultancy	183	-	183	127	-	127
Other	96	-	96	39	-	39
Total	317	-	317	181	-	181

Support costs have been allocated as above based on the proportion of employee time spent on each activity. Due to the way in which the teams work, it is not possible to split support costs between grants payable and direct charitable costs. The increase in support costs in 2022/23 reflects investment in our international engagement activities with the TI Movement and outsourced trustee recruitment.

8. Net Income / (Expenditure)

This is stated after charging:

	2022/23	2021/22
	£'000	£'000
Depreciation	1	7
Auditor's remuneration – statutory audit services	13	12
Auditor's remuneration – donor certificate audit services/company administration	6	2
Pension costs	76	73

9. Board of Trustee Remuneration, Expenses & Donations

No Trustees received remuneration or benefits in kind during 2022/23 (2021/22: Nil). Travel expenses reimbursed £182 (2021/22 Nil).

The cost incurred by the charity for Trustee indemnity insurance was £2,127 (2021/22: £2,128).

During the year six Trustees (2021/22: four Trustees) donated, in aggregate, £2,740 (2021/22: £1,900) to the Charity.

10. Employee Numbers and Emoluments

The average number of employees during the year was:

	2022/23	2021/22
	£'000	£'000
Charitable activities	24	26
Fundraising	3	2
Support	11	9
Total	38	37

Employee emoluments were as follows:

	2022/23	2021/22
	£'000	£'000
Wages and salaries	1,836	1,544
Social security costs	217	174
Pension costs	76	73
Total	2,129	1,791

The total amount of benefits received by key management personnel includes gross salaries and employer pension contributions, was:

	2022/23	2021/22
	£'000	£'000
Chief Executive	126	117
Chief Operating Officer	96	93
Director of International Engagement (appointed April 2022)	86	-
Director of Development, Communications & Impact	86	72
Director of Policy & Programmes (part-time during 2021/22)	88	77
Director of Strategic Partnerships (maternity leave 2022)	48	64
Total including gross salaries, employer pension contributions	530	423
Total including gross salaries, employer pension contributions and employer National Insurance Contributions	596	472

Number of employees who earned from:

£60,001 – £70,000	2	2
£70,001 – £80,000	-	2
£80,001 – £90,000	3	1
£90,001 – £100,000	1	-
£100,001 – £110,000	-	1
£120,001 – £130,000	1	-
	7	6

The remuneration above includes gross salaries only. Total pension contributions in 2022/23 for these employees amounted to £24,458 (2021/22: £19,541).

No employees received employee benefits (excluding employer pension costs) of more than £60,000. One termination payment was made £11,357 (2021/22: Nil).

The lowest paid employee, with the exception of interns who are paid the London Living Wage, was paid an annual equivalent gross salary of £28,000 per annum (2021/22: £26,574 per annum). The highest paid employee received 4.29 times (2021/22: 4.24 times) the salary of the lowest paid employee.

11. Tangible Fixed Assets

	Equipment & Fitting £'000
Cost	
At 1 April 2022	65
Additions	-
Disposals	-
At 31 March 2023	65
Depreciation	
At 1 April 2022	63
Charge for year	1
Depreciation on disposals	-
At 31 March 2023	64
Net book value	
At 31 March 2023	1
At 31 March 2022	2

12. Debtors

	2022/23 £'000	2021/22 £'000
Trade debtors	233	259
Prepayments	-	5
Accrued income	69	126
Rent deposit	19	-
Total	321	390

13. Creditors

	2022/23 £'000	2021/22 £'000
Trade creditors	66	101
Accruals	131	521
Social security and other taxes	125	89
Other creditors	4	1
Total	326	712

14. Total Funds

2022/2023	Brought forward £'000	Income £'000	Expenditure £'000	Carried forward £'000
Restricted & Designated income funds				
UK	952	1,795	(1,193)	1,554
International: Defence & Security Programme	904	2,219	(1,464)	1,659
International: Global Health Programme	252	377	(620)	9
	2,108	4,391	(3,277)	3,222
Unrestricted funds	726	564	(770)	520
Total funds	2,834	4,955	(4,047)	3,742

2021/2022	Brought forward £'000	Income £'000	Expenditure £'000	Carried forward £'000
Restricted & Designated income funds				
UK	693	1,089	(830)	952
International: Defence & Security Programme	129	1,479	(704)	904
International: Global Health Programme	9	1,055	(812)	252
	831	3,623	(2,346)	2,108
Unrestricted funds	829	630	(733)	726
Total funds	1,660	4,253	(3,079)	2,834

Restricted funds are held for the following purposes:

The UK Programme funds aim to challenge Britain’s role in facilitating global corruption, the need to safeguard public services, politics and the private sector in the UK against corruption.

The funds are for projects that include:

- Stopping the flow of Dirty Money: a programme of research and advocacy seeking to address where corrupt wealth is laundered into the UK economy and financial system. Ensuring that illicit assets are recovered by law enforcement agencies both in the UK and territories where it has influence.
- Securing integrity in politics: putting integrity and accountability into the heart of UK politics with evidence-informed policy solutions to remove the corrupting influence of big money, campaign financing, lobbying or the use of the ‘revolving door’.
- Protecting the public’s resources: ensuring best practice in access to information, managing conflicts of interest and open public contracting.
- Business integrity: drive improvements in impact investor efforts to mainstream business integrity and leveraging anti-bribery and corruption within business ESG strategies.

Unrestricted designated funding is utilised to match funding on expenditure within the programme (2022/23 £5,000 (2021/22: £50,000)).

The Defence & Security International Programme aims to reduce corruption risks in the global defence and security sector by conducting research and by influencing policy recognising that it is a factor contributing to conflict, insecurity and crises. It seeks to improve the integrity of private sector defence and security actors. Funding also allows for on-going advocacy in relation to global indices (Government Defence Integrity Index and Defence Companies Index on Anti-Corruption and Corporate Transparency).

The Global Health International Programme aims to ensure effective, accountable and transparent health systems which leave no room for corruption and which deliver Universal Health Coverage. The programme focuses on three key areas of the health value chain most prone to corruption: research and development, procurement and service delivery. If mitigated these could reap enormous impact and better investments in strengthening health system resilience and delivering equitable health outcomes.

Restricted & Designated Funds detail

2022/2023	Brought forward	Income	Expenditure	Carried forward
	£'000	£'000	£'000	£'000
Ajahma Charitable Trust	230	-	-	230
ESG Reporting (the Very Group)	-	40	-	40
Impact Investing Reporting (British International Investment, Swedfund)	-	160	(23)	137
Joffe Charitable Trust	4	33	(37)	-
Luminate: The Omidyar Group	188	308	(186)	310
Montpelier Foundation	-	30	(9)	21
Open Society Foundations	212	753	(560)	405
David and Elaine Potter Foundation (unrestricted - designated for UK programme)	-	5	(5)	-
Julia & Hans Rausing Trust	150	150	(171)	129
Sigrid Rausing Trust	140	250	(174)	216
Joseph Rowntree Charitable Trust	13	36	(10)	39
University of Sussex	2	2	(1)	3
Trust for London	13	28	(17)	24
UK Programme	952	1,795	(1,193)	1,554

2022/2023	Brought forward	Income	Expenditure	Carried forward
	£'000	£'000	£'000	£'000
Carnegie Corporation of New York	-	234	(104)	130
Netherlands Ministry of Foreign Affairs (2022-26 Grant)	904	1,913	(1,288)	1,529
United Nations Democracy Fund (UNDEF)	-	72	(72)	-
International: Defence & Security Programme	904	2,219	(1,464)	1,659
GlaxoSmithKline	46	2	(39)	9
Global Affairs Canada (Department of Foreign Affairs, Trade and Development)	-	72	(72)	-
Open Society Foundations	206	-	(206)	-
Swedish Ministry of Foreign Affairs (2023 Grant)	-	303	(303)	-
International: Global Health Programme	252	377	(620)	9
Total	2,108	4,391	(3,277)	3,222

15. Analysis of Net Assets Between Funds

	Restricted Funds 2022/23	Unrestricted Funds 2022/23	Total Funds 2022/23	Restricted Funds 2021/22	Unrestricted Funds 2021/22	Total Funds 2021/22
	£'000	£'000	£'000	£'000	£'000	£'000
Fixed assets	-	1	1	-	2	2
Debtors	-	321	321	-	390	390
Cash	3,222	524	3,746	2,108	1,046	3,154
Creditors due within one year	-	(326)	(326)	-	(712)	(712)
Total	3,222	520	3,742	2,108	726	2,834

16. Related Party Transactions

In 2022/23 there were no related party transactions (2021/22: £Nil). There was no debtor balance at the year-end (2021/22: £Nil).

We would like to thank:

Our **donors and funders** including: Global Affairs Canada, the Netherlands Ministry of Foreign Affairs, the Swedish Ministry of Foreign Affairs, UNDEF, Carnegie Corporation of New York, GlaxoSmithKline, Julia and Hans Rausing Trust, Joffe Charitable Trust, Joseph Rowntree Charitable Trust, Luminare, Open Society Foundations, Montpellier Foundation, David and Elaine Potter Foundation, Sigrid Rausing Trust, Trust for London, Jane Thurnell-Read, University of Sussex and individual supporters.

Our **Business Integrity Forum members** at 31 March 2023: ABRDN, Anglo American, Barclays, BHP Group, British International Investment, Brunel, Clifford Chance, Control Risk Group, Crown Agents, DLA Piper, FTI Consulting, Genel Energy, GlaxoSmithKline, Grant Thornton UK, HSBC, IHG, Kroll, LexisNexis, Lloyds Bank, Nardello & Co, National Grid, Natwest, Norton Rose

Fulbright, Orange UK, Oxford University Press, PwC, RB Group, RPC, Santander, Shell International, Siemens, Subsea 7, Unilever, the Very Group and Vodafone Group

We thank British International Investment, GlaxoSmithKline, Swedfund and the Very Group for their contribution to the Thought Leadership programme, and Energian, Huawei UK, Johnson & Johnson and Serco for their standalone participation in our Corporate Anti-Corruption Benchmark

Our **Advisory Council members**: David Nussbaum, (President), the Lord Anderson of Ipswich KBE KC, Edward Bickham, Laurence Cockcroft, Jane Ellison, Phil Mason OBE, the Baroness Sugg CBE and The Rt Hon. the Lord Wills.

Statutory Information

Transparency International – UK (a company limited by guarantee)

Registered Address:

10 Queen Street Place, London EC4R 1AG

Registered Charity Number: 1112842

Registered Company Number: 02903386

External advisors

Auditors:

Haysmacintyre LLP

10 Queen Street Place, London, EC4R 1AG

Bankers:

HSBC Plc

PO Box 41, High Street, Uxbridge, Middlesex, UX8 1BY

Solicitors:

Bates Wells

10 Queen Street, London, EC4R 1BE

Egality Law

International House, 36-38 Cornhill, London, EC3V 3NG

Senior Leadership Team (July 2023)

Daniel Bruce: *Chief Executive*

Colin Munro: *Chief Operating Officer / Company Secretary*

Sara Bandali: *Director of International Engagement*

Duncan Hames: *Director of Policy & Programmes*

Naomi Neiland: *Director of Development, Communications & Impact*

Sophie Ogilvy: *Director of Strategic Partnerships*

Transparency International UK

10 Queen Street Place,
London,
EC4R 1AG

transparency.org.uk

Twitter: @TransparencyUK

Transparency International UK
Registered charity number 1112842
Company number 2903386